

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan SECURIAN FINANCIAL GROUP, INC. RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 06/01/1945
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) SECURIAN FINANCIAL GROUP, INC. 400 NORTH ROBERT STREET ST PAUL, MN 55101-2098
2b	Employer Identification Number (EIN) 41-1919752
2c	Plan Sponsor's telephone number 651-665-3500
2d	Business code (see instructions) 524140

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/24/2026	JEFFERY STREEPER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/24/2026	JEFFERY STREEPER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 5259
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 2552 6a(2) 2573 6b 241 6c 1162 6d 3976 6e 84 6f 4060 6g(1) 6g(2) 6h 123
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1G 3F

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached 0
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ **A** (Insurance Information) – Number Attached 1
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan SECURIAN FINANCIAL GROUP, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SECURIAN FINANCIAL GROUP, INC.	D Employer Identification Number (EIN) 41-1919752	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
MINNESOTA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
41-0417830	66168	16219	0	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	886078046

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)****a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☒ other ▶ **VARIABLE GROUP ANNUITY****b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

(4) Transferred from separate account

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions

7c(6)**d** Total of balance and additions (add lines **7b** and **7c(6)**)**7d****e Deductions:**

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier

7e(2)

(3) Transferred to separate account

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions

7e(5)**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan SECURIAN FINANCIAL GROUP, INC. RETIREMENT PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SECURIAN FINANCIAL GROUP, INC.	D Employer Identification Number (EIN) 41-1919752
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2025			
2	Assets:			
a	Market value	2a	1181037258	
b	Actuarial value	2b	1189113214	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	1377	466468080	466468080
b	For terminated vested participants	1215	132895870	132895870
c	For active participants	2702	255017183	272912604
d	Total	5294	854381133	872276554
4	If the plan is in at-risk status, check the box and complete lines (a) and (b): ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.39 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	24692922	
b	Expected plan-related expenses	6b	1375000	
c	Target normal cost	6c	26067922	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary ADAM COBURN Type or print name of actuary MERCER Firm name 1717 MAIN ST SUITE 4400 DALLAS, TX 75201 Address of the firm	07/10/2026 Date 26-07924 Most recent enrollment number 214-220-6292 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	370614875
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	370614875
10 Interest on line 9 using prior year's actual return of <u>1.77</u> %	0	6559883
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.21</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	377174758

Part III Funding Percentages

14 Funding target attainment percentage	14	93.08 %
15 Adjusted funding target attainment percentage	15	136.32 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	109.98 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....		☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....		☐ Yes ☒ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment...		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....		27

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	26067922	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	60338098	5625956	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	31693878
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	31693878	31693878
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan SECURIAN FINANCIAL GROUP, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SECURIAN FINANCIAL GROUP, INC.	D Employer Identification Number (EIN) 41-1919752	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BISON CAP PARTNERS IV LP

32-0364034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	87815	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

AON INVESTMENTS USA INC.

36-3109431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	588387	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MINNESOTA LIFE INSURANCE COMPANY

41-0417830

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	CONTRACT ADMINISTRATOR	456396	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

SPC PARTNERS VI LP

81-3099501

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	OTHER SERVICES	28738	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

AXIOM ASIA PRIV CAP III LP

98-1044657

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	31020	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

HGGC FUND III, LP

98-1319219

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	177870	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

LOOMIS SAYLES & COMPANY LP

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	6692	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

LS POWER FUND III FEEDER 3 LP

46-3442183

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	47072	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PA CO-INVESTMENT FUND III

98-1328400

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	64393	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 13 21 50 64	ACTUARY	120224	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PRINCIPAL CUSTODY SOLUTIONS

51-0099493

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRUSTEE	515558	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

FIRST RESERVE XIII LP

98-1046110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	8998	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

GRIDIRON CAPITAL IV LP

83-2618844

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	9629	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan SECURIAN FINANCIAL GROUP, INC. RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SECURIAN FINANCIAL GROUP, INC.		D Employer Identification Number (EIN) 41-1919752
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: MN LIFE INS CO FIXED GVA ACCT		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-902	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 621583972
a Name of MTIA, CCT, PSA, or 103-12 IE: MN LIFE INS VARIABLE GVA ACCT		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-903	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 264494074
a Name of MTIA, CCT, PSA, or 103-12 IE: AON SMLL CAP EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a): AON		
c EIN-PN 37-6543784-045	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12743851
a Name of MTIA, CCT, PSA, or 103-12 IE: AON NON-US EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a): AON		
c EIN-PN 37-6543784-044	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31670493
a Name of MTIA, CCT, PSA, or 103-12 IE: AON LARGE CAP EQUITY INDEX FUN		
b Name of sponsor of entity listed in (a): AON		
c EIN-PN 37-6543784-046	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7756062
a Name of MTIA, CCT, PSA, or 103-12 IE: AON CORE REAL ESTATE FUND		
b Name of sponsor of entity listed in (a): AON		
c EIN-PN 37-6543784-037	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39117039
a Name of MTIA, CCT, PSA, or 103-12 IE: AON GLOBAL EQUITY FUND		
b Name of sponsor of entity listed in (a): AON		
c EIN-PN 37-6543784-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 116488446
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2025 v. 250312		

a Name of MTIA, CCT, PSA, or 103-12 IE: AON MULTI-ASSET CREDIT FUND

b Name of sponsor of entity listed in (a): AON

c EIN-PN 37-6543784-041

d Entity code C

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23242221

a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMISSAYLES CORE FIXED INCOME

b Name of sponsor of entity listed in (a): LOOMIS SAYLES

c EIN-PN 84-6391546-015

d Entity code C

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7819541

a Name of MTIA, CCT, PSA, or 103-12 IE: AON PRIVATE INV FD, LP GLOBAL

b Name of sponsor of entity listed in (a): AON

c EIN-PN 33-4031367-001

d Entity code E

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1460038

a Name of MTIA, CCT, PSA, or 103-12 IE: AON PRIVATE INV FD LP PRIVATE

b Name of sponsor of entity listed in (a): AON

c EIN-PN 39-3962850-001

d Entity code E

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7010000

a Name of MTIA, CCT, PSA, or 103-12 IE: AON RTRN ENHANCING ALTRNTVS

b Name of sponsor of entity listed in (a): AON

c EIN-PN 98-1419542-001

d Entity code E

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46251264

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan SECURIAN FINANCIAL GROUP, INC. RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SECURIAN FINANCIAL GROUP, INC.		D Employer Identification Number (EIN) 41-1919752

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	10585379	16468425
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	22510	28165
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	129943772	79797293
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	334679202	238837654
(10) Value of interest in pooled separate accounts	1c(10)	721454880	886078046
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		54721302
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e).....	1f	1196685743	1275930885

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness.....	1i		
1j Other liabilities.....	1j	1741248	1796703
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	1741248	1796703

Net Assets

1l Net assets (subtract line 1k from line 1f).....	1l	1194944495	1274134182
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	522156	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	76971166	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		77493322
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	8824552	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	6238723	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		2585829
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-164122	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-164122

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		46624725
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		490098
d Total income. Add all income amounts in column (b) and enter total	2d		127029852

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	43468989	
(2) To insurance carriers for the provision of benefits	2e(2)	1796703	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		45265692
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	1116079	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1458394	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2574473
j Total expenses. Add all expense amounts in column (b) and enter total	2j		47840165

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		79189687
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 588908.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan SECURIAN FINANCIAL GROUP, INC. RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SECURIAN FINANCIAL GROUP, INC.		D Employer Identification Number (EIN) 41-1919752
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 18
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2025 v. 250312		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: <u>13.2</u> % Private Equity: <u>9.9</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>0.0</u> % High-Yield Debt: <u>0.0</u> % Real Assets: <u>0.0</u> % Cash or Cash Equivalents: <u>6.8</u> % Other: <u>70.1</u> %	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☒ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>03 / 30 / 2018</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>J501263A</u> .	

COLLABORATORS | COACHES | ADVOCATES | MENTORS
FRIENDS | VOLUNTEERS | REGULARS | DINERS | VISITORS
CPAs | CONSULTANTS | WEALTH ADVISORS | NEIGHBORS
COLLABORATORS | COACHES | ADVOCATES | MENTORS |
CONNOISSEURS | CUSTOMERS | TEACHERS |
| VOLUNTEERS | REGULARS | DINERS | VISITORS

**SECURIAN FINANCIAL GROUP, INC.
RETIREMENT PLAN**

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES**

YEARS ENDED DECEMBER 31, 2025 AND 2024

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**SECURIAN FINANCIAL GROUP, INC.
RETIREMENT PLAN
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YEARS ENDED DECEMBER 31, 2025 AND 2024**

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INDEPENDENT AUDITORS' REPORT

Retirement Committee
Securian Financial Group, Inc.
Retirement Plan
St. Paul, Minnesota

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements

We have performed an audit of the financial statements of Securian Financial Group, Inc. Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for pension benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for pension benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Securian Financial Group, Inc. Retirement Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Securian Financial Group, Inc. Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103 (a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Securian Financial Group, Inc. Retirement Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Retirement Committee
Securian Financial Group, Inc.
Retirement Plan

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Securian Financial Group, Inc. Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Securian Financial Group, Inc. Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of and for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, have been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



CliftonLarsonAllen LLP

Minneapolis, Minnesota
September 15, 2026

SECURIAN FINANCIAL GROUP, INC.
RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PENSION BENEFITS
DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
INVESTMENTS (at Fair Value)		
Pooled Separate Accounts	\$ 886,078,046	\$ 721,454,880
Cash and Equivalents	16,466,635	10,584,527
Private Equity Funds	79,797,293	85,852,672
Collective Investment Trusts	223,262,050	319,031,568
Other Investments	<u>54,721,302</u>	<u>44,091,100</u>
Total Investments	1,260,325,326	1,181,014,747
INVESTMENTS HELD IN 401(h) ACCOUNT	15,577,397	15,648,486
OTHER ASSETS		
Due from Broker	<u>28,162</u>	<u>22,510</u>
Total Assets	1,275,930,885	1,196,685,743
LIABILITIES		
LIABILITIES		
Amounts Related to Obligation of 401(h) Account	<u>15,577,397</u>	<u>15,648,486</u>
Total Liabilities	<u>15,577,397</u>	<u>15,648,486</u>
NET ASSETS AVAILABLE FOR PENSION BENEFITS	<u><u>\$ 1,260,353,488</u></u>	<u><u>\$ 1,181,037,257</u></u>

See accompanying Notes to Financial Statements.

SECURIAN FINANCIAL GROUP, INC.
RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PENSION BENEFITS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	\$ 124,828,800	\$ 23,422,789
Interest	<u>521,968</u>	<u>1,181,228</u>
Total Investment Income	125,350,768	24,604,017
Investment Management Fee	<u>(1,044,527)</u>	<u>(802,320)</u>
Net Investment Income	124,306,241	23,801,697
DEDUCTIONS:		
BENEFIT PAYMENTS	(43,468,989)	(38,701,800)
ADMINISTRATIVE EXPENSES		
Pension Benefit Guaranty Corporation Assessment	(423,470)	(384,608)
Tax Payments	(1,307)	(57,309)
Trustee Expense	(971,954)	(148,022)
Actuarial Fee	-	(356,250)
Administrative Expenses	(124,290)	(378,653)
Other Expense	<u>-</u>	<u>(18,009)</u>
Total Administrative Expenses	<u>(1,521,021)</u>	<u>(1,342,851)</u>
Total Deductions	<u>(44,990,010)</u>	<u>(40,044,651)</u>
NET INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR PENSION BENEFITS	79,316,231	(16,242,954)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>1,181,037,257</u>	<u>1,197,280,211</u>
End of Year	<u><u>\$ 1,260,353,488</u></u>	<u><u>\$ 1,181,037,257</u></u>

See accompanying Notes to Financial Statements.

SECURIAN FINANCIAL GROUP, INC.
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 1 DESCRIPTION OF THE PLAN

The following brief description of the Securian Financial Group, Inc. Retirement Plan (the Plan) is provided for general information purposes. Participants should refer to the Plan document for more complete information. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended.

The Plan is a noncontributory, defined benefit plan sponsored by Securian Financial Group, Inc. (the Company). Any individuals employed by the Company, or by one or more Participating Companies, as a common law employee, with the exception of full-time life insurance salesmen for the Company unless specifically stated, who have completed 1,000 hours of service and are at least 21 years old are eligible to participate in the Plan. Under the terms of the Plan, the Company's contributions may, at the discretion of the Plan Trustees, be invested among one or more investment options as the Trustees shall deem advisable.

Effective January 1, 2024, the Company amended the Base Plan Document of the Plan. This amendment appointed Principal Financial Group (Principal) as the recordkeeper of the Plan. The Plan is subject to the provisions of the ERISA of 1974, as amended. With the change in recordkeeper, the assets of the Plan are in trust with Principal Trust Company and managed by Aon Investments USA, Inc.

Participants in the Plan accrue monthly retirement benefits equal to 1.0% of their average monthly compensation plus 0.45% of their average monthly compensation in excess of covered compensation during the highest five consecutive of their last 10 years of service multiplied by their respective years of participation (maximum of 35 years). Vesting of benefits is based on service time, defined by the Plan as the first day of the Plan year proceeding the date the employee is first employed. Accrued benefits become 100% vested after five years of service. Any amounts accruing to the Plan through forfeiture of a participant's nonvested accrued benefits shall be applied to reduce the Company's cost of funding the Plan.

Under the terms of the Plan, participants are eligible for normal retirement benefits as of the first day of the month coinciding with or following the later of the participant's 65th birthday or the fifth anniversary of the date the participant commenced participation in the Plan. An optional early retirement election is available for participants meeting certain age and years of service requirement.

Under terms of the Plan, a participant's spouse will be entitled to a survivor annuity upon the participant's death if the participant had an earned vested benefit and had not been terminated or waived the coverage.

SECURIAN FINANCIAL GROUP, INC.
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Participants who terminate active employment due to total and permanent disability will continue to accumulate benefits until the earlier of recovery, death, the date retirement benefits become payable or the date which payments under the Company's long-term disability plan to the employee cease and the employment relation terminates. Effective August 1, 2025, participants who meet the definition of total and permanent disability on or after August 1, 2025 and terminate employment, shall not be entitled to any additional benefits under the Plan. Participants who meet the definition of total and permanent disability on or after August 1, 2025 who remain actively employed shall continue to earn benefits under the Plan in accordance with Plan provisions.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements have been prepared on an accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions that affect reported amounts of net assets available for pension benefits and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements and the actuarial present value of accumulated plan benefits and changes therein. Actual results could vary from those estimates.

Separate Account Deposits

Separate Account deposits of the Plan are under an immediate participation guaranteed contract with Minnesota Life Insurance Company (Minnesota Life), a wholly owned subsidiary of the Company. The deposits are currently maintained in pooled separate accounts of Minnesota Life.

Pooled separate accounts are valued at the corresponding unit value of the pooled separate account. The unit value is readily determinable fair value and is the basis for current transactions.

Purchases, transfers, and withdrawals of units of the pooled separate accounts are based on the fair value of the accounts at the date of purchase, transfer, or withdrawal.

Net appreciation (depreciation) in the fair value of pooled separate account deposits is comprised of realized gains (losses) on sales of pooled separate account investments and changes in unrealized appreciation (depreciation) in the fair value of pooled separate account investments.

SECURIAN FINANCIAL GROUP, INC.
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Other Investments

Cash and cash equivalents are carried at cost, which approximates fair value. The Company considers all money market funds and commercial paper with original maturity dates of less than three months to be cash equivalents. The Company places its cash and cash equivalents with high quality financial institutions and, at times, these balances may be in excess of the Federal Deposit Insurance Corporation (FDIC) insurance limit.

The Plan has additional investments that primarily consist of private equity investments in limited partnerships, collective investment trusts and other investments, which are 103-12 Investment Entities. The fair value of private equity investments is initially determined by reference to the transaction price. Subsequently, the fair value of these private equity investments is obtained from net asset value (NAV) information provided by the general partner or manager of the investments, the financial statements of which are generally audited annually.

Collective investment trusts are valued based on the NAV of units as determined by the collective trust company. NAV is readily determinable fair value and is the basis for current transactions. Other investments are valued at NAV at practical expedient. See Note 4 for discussion of fair value measurements. See Note 4 for discussion of fair value measurements. Certain prior year investment classifications have been updated to conform to the current year presentation. These changes had no impact on net assets available for benefits.

Purchases, transfers, and withdrawals of units of the other investments are based on the fair value of the accounts at the date of purchase, transfer, or withdrawal. Investments, with the exception of private equity funds, are accounted for on a trade date, the date securities are purchased or sold, basis. Investments in private equity funds are accounted for on a settlement date basis.

Net appreciation (depreciation) in the fair value of other investments is comprised of realized gains (losses) on sales of other investments and changes in unrealized appreciation (depreciation) in the fair value of other investments.

Annual Funding

The Plan's minimum funding standards are determined under federal income tax laws by a nonaffiliated enrolled actuarial consultant and reviewed by the Company.

For 2025 and 2024, the maximum compensation allowed under the Plan to calculate benefits was \$350,000 and \$345,000, respectively.

The Plan meets the minimum funding requirements of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

**SECURIAN FINANCIAL GROUP, INC.
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Certain investment related expenses are included in net appreciation of fair value of investments.

Benefit Payments

Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefit Assumptions

Significant actuarial assumptions as of December 31, 2025 include:

Expenses	\$1,375,000 paid from the plan assets.
Mortality Rates	Pri-2012 separate employee and retiree tables with white collar adjustments and no contingent survivor adjustments, projected generationally with improvements using the MP-2021 projection scale
Interest Rate	6.75%.
Retirement Age	Age 55-56, 6%; 57, 7%; 58, 10%; 59, 13%; 60-63, 16%; 64, 25%; 65, 40% 66, 50%; 67-69, 25%; 70 and above, 100%

Subsequent Events

In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through September 15, 2026, the date the financial statements were available to be issued.

NOTE 3 RISKS

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

- Economic environment and capital markets-related risks such as those related to interest rates, equity markets, and credit spreads.
- Investment-related risks such as those related to valuation.
- Business and operational-related risks such as those related to use of artificial intelligence and cyber or other information security, fraud, and overall risk management.

SECURIAN FINANCIAL GROUP, INC.
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 3 RISKS (CONTINUED)

- Catastrophic and pandemic event-related risks that may impact volatility in financial markets and economic activity, and operations.
- Regulatory and legal risks such as those related to changes in tax, fiscal and other legislation, the regulatory environment impact to the Plan and accounting standards.

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

NOTE 4 FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value of the Plan's financial assets and financial liabilities has been determined by the Company using available market information as of December 31, 2025 and 2024. 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.

For reporting purposes, current value is equal to fair value.

Financial Assets and Financial Liabilities Reported at Fair Value

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 available in the circumstances.

The Plan is required to categorize its financial assets and financial liabilities recorded in the statements of net assets available for pension benefits 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.

SECURIAN FINANCIAL GROUP, INC.
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 4 FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

Financial Assets and Financial Liabilities Reported at Fair Value (Continued)

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

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

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

Refer to Note 2 Summary of Significant Accounting Policies for additional information on techniques used to measure fair value.

The following table summarizes the Plan's financial assets and financial liabilities measured at fair value on a recurring basis as of December 31, 2025:

	Level 1	Level 2	Level 3	Total
Pooled Separate Accounts	\$ -	\$ 886,078,046	\$ -	\$ 886,078,046
Cash and Cash Equivalents	16,466,635	-	-	16,466,635
Private Equity Funds (1)	-	-	-	79,797,293
Other Investments (1)	-	-	-	54,721,302
Collective Investment Trusts	-	223,262,050	-	223,262,050
Total Investments	16,466,635	1,109,340,096	-	1,260,325,326
Net Investments Held in 401(h) Account:				
Cash and Cash Equivalents	1,790	-	-	1,790
Collective Investment Trusts	-	15,575,607	-	15,575,607
Total Net Investments Held in 401(h) Account	1,790	15,575,607	-	15,577,397
Total Financial Assets	<u>\$ 16,468,425</u>	<u>\$ 1,124,915,703</u>	<u>\$ -</u>	<u>\$ 1,275,902,723</u>
Amounts Related to Obligation of 401(h) Account:				
Cash and Cash Equivalents	\$ 1,790	\$ -	\$ -	\$ 1,790
Collective Investment Trusts	-	15,575,607	-	15,575,607
Total Financial Liabilities	<u>\$ 1,790</u>	<u>\$ 15,575,607</u>	<u>\$ -</u>	<u>\$ 15,577,397</u>

(1) Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for pension benefits.

**SECURIAN FINANCIAL GROUP, INC.
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024**

NOTE 4 FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

Financial Assets and Financial Liabilities Reported at Fair Value (Continued)

Certain prior year investment classifications have been updated to conform to the current year presentation. These changes had no impact on net assets available for benefits. The following table summarizes the Plan's financial assets and financial liabilities measured at fair value on a recurring basis as of December 31, 2024:

	Level 1	Level 2	Level 3	Total
Pooled Separate Accounts	\$ -	\$ 721,454,880	\$ -	\$ 721,454,880
Cash and Cash Equivalents	10,584,527	-	-	10,584,527
Private Equity Funds (1)	-	-	-	85,852,672
Other Investments (1)	-	-	-	44,091,100
Collective Investment Trusts	-	319,031,568	-	319,031,568
Total Investments	10,584,527	1,040,486,448	-	1,181,014,747
Net Investments Held in 401(h) Account:				
Collective Investment Trusts	-	15,648,486	-	15,648,486
Total Net Investments Held in 401(h) Account	-	15,648,486	-	15,648,486
Total Financial Assets	<u>\$ 10,584,527</u>	<u>\$ 1,056,134,934</u>	<u>\$ -</u>	<u>\$ 1,196,663,233</u>
Amounts Related to Obligation of 401(h) Account:				
Collective Investment Trusts	\$ -	\$ 15,648,486	\$ -	\$ 15,648,486
Total Financial Liabilities	<u>\$ -</u>	<u>\$ 15,648,486</u>	<u>\$ -</u>	<u>\$ 15,648,486</u>

(1) Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for pension benefits.

Investments in Pooled Separate Accounts – Valued at the corresponding unit value of the pooled separate account. The unit value is readily determinable fair value and is the basis for current transactions.

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

Private Equity Funds – Investment in private equity funds primarily include limited partnership investments. The fair value of these investments is estimated by using the NAV per share (or its equivalent) as a practical expedient.

**SECURIAN FINANCIAL GROUP, INC.
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024**

NOTE 4 FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

Financial Assets and Financial Liabilities Reported at Fair Value (Continued)

Collective Funds – Valued at the NAV of units of a bank collective trust. NAV is readily determinable fair value and is the basis for current transactions.

Other Investments – Investment that are 103-12 Investment Entities. The fair value of these investments is estimated by using the NAV per share (or its equivalent) as a practical expedient.

The Plan did not have any financial assets or liabilities reported at fair value on a nonrecurring basis that are required to be disclosed.

The following table summarizes the fair value of the Plan's financial assets and liabilities that calculate a NAV per share on a recurring basis as of December 31:

	2025	2024
	Fair Value	Fair Value
Private Equity Funds (1)	\$ 79,797,293	\$ 85,852,672
Other Investments (2)	54,721,302	44,091,100
Total Financial Assets	<u>\$ 134,518,595</u>	<u>\$ 129,943,772</u>

(1) These accounts include several private equity funds that invest primarily in debt and venture capital partnerships.

(2) These accounts include investments classified as 103-12 Investment Entities.

Private equity investments cannot be redeemed. Distributions are received through the liquidation of the underlying assets of the fund. It is estimated that the underlying assets of the funds would generally be liquidated within 5 to 10 years. The Plan has no intent to sell these investments. As of December 31, 2025 and 2024, there were unfunded private equity commitments of \$10,235,214 and \$13,197,152, respectively.

Other investments have redemption frequencies ranging from quarterly to semi-annually with redemption notice periods ranging from ninety-five to one-hundred days following a one-year lock-up period from the due date of each capital contribution. For certain investments, the investments are not obligated to liquidate underlying investments to fulfill redemption requests or may need to delay or suspend redemptions due to the timing and availability of liquidity. There were no unfunded commitments as of December 31, 2025 and 2024.

NOTE 5 CERTIFICATION

Principal Bank, the qualified institution of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of investments as of December 31, 2025 and 2024, and investment income for the year ended December 31, 2025, in the accompanying financial statements and ERISA-required supplemental schedules.

SECURIAN FINANCIAL GROUP, INC.
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 6 PARTY-IN-INTEREST TRANSACTIONS

Transactions resulting in Plan assets being transferred to or used by a party-in-interest are prohibited under ERISA unless a specific exemption applies. Minnesota Life is a party-in-interest as it receives contributions and other deposits under the terms of an immediate participation guaranteed contract issued to the Trustees of the Plan. Administrative expenses are also paid to Minnesota Life. Administrative expenses of \$456,396 and \$378,653 were paid to Minnesota Life for the years ended December 31, 2025 and 2024. These transactions are covered by an exemption from the “prohibited transactions” provisions of ERISA and the Internal Revenue Code (IRC).

Principal Bank, Principal Custody Solutions, and Principal Life Insurance Company are parties-in-interest, and fees of \$635,276 and \$148,022 were paid to these entities during the years ended December 31, 2025 and 2024, which qualify as party-in-interest transactions. These transactions are also covered by an exemption from the “prohibited transactions” provisions of ERISA and the IRC.

Aon Investments, USA, Inc. is a party-in-interest as it manages certain portfolios under the Plan. These transactions are covered by an exemption from the “prohibited transactions” provisions of ERISA and the IRC. For the years ended December 31, 2025 and 2024, the Plan paid Aon Investments, USA, Inc. \$588,387 and \$443,114, respectively, in investment management fees.

As provided in the Plan document, the Plan Sponsor pays all expenses related to the medical-benefit component described in Note 8 401(h) Account and is subsequently reimbursed by the plan for the expenses paid.

NOTE 7 OBLIGATION FOR PENSION BENEFITS

Pursuant to ERISA requirements, if a termination is the result of bankruptcy or near bankruptcy of the Plan’s Sponsor and the Plan’s assets are not adequate to pay all benefits vested prior to the termination, the Pension Benefit Guaranty Corporation (PBGC) will take over the Plan and pay those benefits which it guarantees. In this case, some participants may receive a smaller benefit than if the Plan had continued. Whether a particular participant’s accumulated Plan benefits will be paid depends on both the priority of those benefits as described in the Plan and the level of benefits guaranteed by the PBGC at that time. The Plan paid assessments to the PBGC of \$423,470 and \$384,608 and for the years ended December 31, 2025 and 2024, respectively. See Note 10 Benefits Insured by the PBGC for additional disclosure on benefits insured by the PBGC.

If, however, the Plan is terminated for any reason other than bankruptcy or near bankruptcy of the Plan’s Sponsor and has insufficient assets, the sponsor will be required to pay to the Plan an amount which, together with Plan assets, will satisfy all benefits accumulated to the date of the Plan termination.

SECURIAN FINANCIAL GROUP, INC.
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 7 OBLIGATION FOR PENSION BENEFITS (CONTINUED)

While the Company has not expressed any intent to terminate the Plan or discontinue contributions, it is free to do so at any time, subject to the provisions set forth in ERISA. If the Plan should terminate at some future time, all participants will become 100% vested in benefits earned as of the termination date.

NOTE 8 401(h) ACCOUNTS

The Plan includes a medical-benefit component in addition to the normal retirement benefits to fund a portion of the postretirement obligations for retirees and their beneficiaries in accordance with Section 401(h) of the IRC. Contributions are maintained within pooled separate accounts and mutual funds. The Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. The related obligations for health benefits are not included in this Plan's obligations reported in Note 9 Actuarial Present Value of Accumulated Plan Benefits but are reflected as obligations within the reporting of the health and welfare plan. Plan participants do not contribute to the 401(h) account. Employer contributions to the 401(h) account are determined annually and are at the discretion of the Plan Sponsor. A portion of the Plan's net assets are restricted to fund a portion of the postretirement health benefits for retirees and their beneficiaries in accordance with Code Section 401(h).

NOTE 9 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) current employees or their beneficiaries. The actuarial assumptions described in Note 2 Summary of Significant Accounting Policies are based on the presumption that the Plan will continue. Accumulated plan benefits for active employees are based on their average compensation during the five years preceding the valuation date. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The computations of the actuarial present value of accumulated plan benefits was made as of January 1, 2025. Had the valuations been performed as of December 31, 2024, there would be no material differences.

SECURIAN FINANCIAL GROUP, INC.
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 9 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The actuarial present value of accumulated plan benefits at December 31, 2024 was as follows:

Vested Benefits:

Participants and Beneficiaries Currently Receiving Payments	\$ 429,779,050
Participants Terminated With Vested Deferred Benefits	112,167,322
Other Participants	<u>213,206,892</u>
Total Vested Benefits	755,153,264
Nonvested Benefits	<u>15,322,406</u>
Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 770,475,670</u></u>

The change in the actuarial present value of accumulated plan benefits for the period December 31, 2023 through December 31, 2024 was as follows:

Actuarial Present Value of Accumulated Plan Benefits as of the Beginning of Period	\$ 751,616,347
Increase (Decrease) During the Year Attributable to:	
Benefits Accumulated and (Gains) Losses	50,919,162
Benefits Increased for Interest	45,665,805
Benefits Paid	(38,701,800)
Change in Actuarial Assumptions**	<u>(39,023,844)</u>
Actuarial Present Value of Accumulated Plan Benefits as of the End of Period	<u><u>\$ 770,475,670</u></u>

**Relates to the change in the interest rate assumption from 6.25% (2023) to 6.75%.

SECURIAN FINANCIAL GROUP, INC.
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 10 BENEFITS INSURED BY THE PBGC

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2025 and 2024, that ceiling, which is adjusted periodically, was \$7,432 and \$7,108 per month, respectively. The ceiling applies to those annuitants who elect to receive their benefits in the form of a straight-life annuity and are at least 65 years old at the time of retirement or plan termination, whichever comes later. For younger annuitants or for those who elect to receive their benefits in some form other than a straight-life annuity, the corresponding ceilings are actuarially adjusted downward. The ceilings may be higher for those over 65 who elect to receive their benefits. Benefit increases attributable to plan amendments effective within five years before a plan's termination date may not be fully guaranteed even though total benefit entitlements fall below the aforementioned ceilings. The PBGC generally guarantees the larger of 20% of the benefit increase or \$20 per month for each full year the benefit increase was in effect and which results in benefits below the ceilings.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 11 TAX STATUS

The Company has adopted a pre-approved plan document that has received an opinion letter from the Internal Revenue Service (IRS) stating that the form of the pre-approved plan document was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although, the Plan has been amended since adopting the pre-approved plan document, the plan administrator believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and, therefore, believes that the plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

The Plan recognized unrelated business taxable income (UBTI) on pass-through investments. The Plan paid \$1,307 and \$48,264 of income taxes during the years ended December 31, 2025 and 2024 respectively, to the UBTI activity.

**SECURIAN FINANCIAL GROUP, INC.
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024**

NOTE 12 RECONCILIATION TO FORM 5500

The accompanying financial statement amounts differ from Form 5500 as filed with the Department of Labor as follows:

The net assets of the 401(h) account included in Form 5500 are not available to pay pension benefits but can be used only to pay retiree health benefits.

	2025	2024
Net Assets Available for Pension Benefits per Form 5500	\$ 1,274,134,182	\$ 1,194,944,495
Adjustments:		
Payable to Company for 401(h) Benefits Payments	1,796,703	1,741,248
Net Assets Held in 401(h) Account Included as Assets in Form 5500	<u>(15,577,397)</u>	<u>(15,648,486)</u>
Net Assets Available for Pension Benefits per Accompanying Financial Statements	<u>\$ 1,260,353,488</u>	<u>\$ 1,181,037,257</u>
Net Increase (Decrease) per 5500	\$ 79,189,687	\$ (15,761,724)
Adjustments:		
Change due to 401(h) activity	<u>126,544</u>	<u>(481,230)</u>
Net Increase (Decrease) per Accompanying Financial Statements	<u>\$ 79,316,231</u>	<u>\$ (16,242,954)</u>

SECURIAN FINANCIAL GROUP, INC.
RETIREMENT PLAN
E.I.N. 41-1919752 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
		<u>Pooled Separate Accounts:</u>		
*	Minnesota Life Insurance Company	MN Life Fixed GVA Account	\$ 621,583,972	\$ 621,583,972
*	Minnesota Life Insurance Company	MN Life Variable GVA Account	264,494,074	264,494,074
		<u>103-12 Investment Entities</u>		
*	Aon	Private Investments Fund, LP Global Infrastructure Series	1,460,038	1,460,038
*	Aon	Private Investments Fund LP Private Series	7,010,000	7,010,000
*	Aon	Return Enhancing Alternatives Portfolio SP	42,000,000	46,251,264
		<u>Cash and Cash Equivalents:</u>		
*	Principal	Deposit Sweep Program	16,468,429	16,468,429
		<u>Collective Investment Trusts:</u>		
*	Aon	Core Real Estate	37,324,538	39,117,039
*	Aon	Multi-Asset Credit	20,000,000	23,242,221
*	Aon	Collective Invt Tr Non-US Equity Index Fund	22,506,108	31,670,493
*	Aon	Collective Investment Tr Global Equity CI I	81,493,975	116,488,446
*	Aon	Collective Invt Tr Small Cap Equity Index Fd	9,545,253	12,743,851
*	Aon	Collective Invt Tr Large Cap Equity Index Fd	5,249,894	7,756,062
	Loomis Sayles	Core Fixed Income Trust	7,123,255	7,819,541
		<u>Private Equity Funds:</u>		
	Adams Street Partnership Fund 2004 U.S. Fund	Adams Street Partnership Fund 2004 U.S. Fund	417,369	25,080
	Adams Street Partnership Fund 2008 Non U.S. Fund	Adams Street Partnership Fund 2008 Non U.S. Fund	400,639	57,858
	Adams Street Partnership Fund 2005 U.S. Fund	Adams Street Partnership Fund 2005 U.S. Fund	380,976	16,488
	Adams Street Partnership Fund 2005 Non U.S. Fund	Adams Street Partnership Fund 2005 Non U.S. Fund	369,459	5,961
	Adams Street Partnership Fund 2007 Non U.S. Fund	Adams Street Partnership Fund 2007 Non U.S. Fund	496,869	23,067
	AES Small Business Fund III	AES Small Business Fund III	467,631	876,585
	Amberbrook VI LLC	Amberbrook VI LLC	3,209,319	534,682
	Apogem Heritage Fund VI LP	Apogem Heritage Fund VI LP	1,525,961	2,644,544
	Aquiline Financial Services Fund III	Aquiline Financial Services Fund III	869,424	492,919
	Axiom Asia Private Capital Fund II	Axiom Asia Private Capital Fund II	1	808,267
	Axiom Asia Private Capital Fund III	Axiom Asia Private Capital Fund III	1	2,054,421
	Bison Capital Partners IV	Bison Capital Partners IV	829,830	610,102
	Bison Capital Partners V	Bison Capital Partners V	1,513,782	1,524,406
	Caltius Equity Partners III	Caltius Equity Partners III	929,815	1,066,083
	Capvent India Private Equity Fund	Capvent India Private Equity Fund	116,699	284,771
	Charles River Partnership XVI	Charles River Partnership XVI	1,090,738	5,382,914
	Charles River Partnership XVII	Charles River Partnership XVII	1,392,401	3,494,849
	Charles River Partnership XVIII	Charles River Partnership XVIII	915,000	953,204
	Charles River Partnership XIX	Charles River Partnership XIX	825,000	1,083,078
	EW Healthcare Partners	EW Healthcare Partners	179,621	706,108
	EW Healthcare Partners Fund 2	EW Healthcare Partners Fund 2	1,606,590	1,843,386
	First Reserve Fund XIII	First Reserve Fund XIII	1,465,556	887,315
	Genstar Capital Partners VII	Genstar Capital Partners VII	910,051	1,718,638
	Genstar Capital Partners VIII	Genstar Capital Partners VIII	1,487,468	4,882,496
	Genstar Capital Partners IX	Genstar Capital Partners IX	653,225	1,334,115
	Genstar Capital Partners XI	Genstar Capital Partners XI	133,818	143,044
	Gridiron Capital Fund III	Gridiron Capital Fund III	1,222,338	4,712,346

SECURIAN FINANCIAL GROUP, INC.
RETIREMENT PLAN
E.I.N. 41-1919752 PLAN NO. 001
SCHEDULE H, LINE 4i–SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
		<u>Private Equity Funds (Continued):</u>		
	Gridiron Capital Fund IV	Gridiron Capital Fund IV	\$ 745,126	\$ 1,055,669
	Gridiron Capital Fund V	Gridiron Capital Fund V	1,763,127	2,008,769
	HGGC Fund II	HGGC Fund II	1,153,774	1,606,508
	HGGC Fund III	HGGC Fund III	822,110	1,229,865
	IDG Ventures USA III	IDG Ventures USA III	2,044,426	1,714,425
	Lerer Hippeau Ventures V	Lerer Hippeau Ventures V	1,702,242	4,662,932
	LS Power Equity Partners III	LS Power Equity Partners III	143,229	2,333,728
	Maveron Equity Partners VI	Maveron Equity Partners VI	2,224,547	2,935,155
	New Leaf Ventures III	New Leaf Ventures III	1,698,922	513,783
	New Leaf Ventures IV	New Leaf Ventures IV	2,863,617	3,437,279
	PA Co-Investment Fund III	PA Co-Investment Fund III	867,006	1,163,611
	Partech International Ventures VI	Partech International Ventures VI	582,703	752,029
	Partners Group Secondary USO 2011	Partners Group Secondary USO 2011	829,541	231,386
	Partners Group Secondary USO 2015	Partners Group Secondary USO 2015	1,552,239	2,456,300
	Revelstoke Capital Partners Fund I	Revelstoke Capital Partners Fund I	611,122	891,465
	Revelstoke Capital Partners Co-Investment Fund I	Revelstoke Capital Partners Co-Investment Fund I	150,144	288,916
	Revelstoke Capital Partners Fund II	Revelstoke Capital Partners Fund II	1,685,930	3,065,841
	Revolution Growth III	Revolution Growth III	1,749,233	459,248
	Ridge Ventures IV	Ridge Ventures IV	1,614,486	4,244,349
	Saybrook Corporate Opportunity Fund II	Saybrook Corporate Opportunity Fund II	1,068,858	90,645
	SPC Partners VI	SPC Partners VI	1,139,260	2,193,362
	Threshold Ventures I	Threshold Ventures I	755,577	915,382
	Threshold Ventures II	Threshold Ventures II	941,434	2,252,095
	TVM Life Science Inovation I	TVM Life Science Inovation I	968,986	268,607
	TVM Life Science Inovation II	TVM Life Science Inovation II	724,263	859,217
	Total		<u>\$ 1,190,071,019</u>	<u>\$ 1,275,902,723</u>

* Indicates party-in-interest

SECURIAN FINANCIAL GROUP, INC.
RETIREMENT PLAN
E.I.N. 41-1919752 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2025

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Category (i) - Single Transactions</u>								
Aon	Collective Invt Tr Large Cap Equity Index Fd	\$ -	\$ 73,590,349	\$ -	\$ -	\$ 52,824,050	\$ 73,590,349	\$ 20,766,299
Principal	Deposit Sweep Program	75,090,349	-	-	-	75,090,349	75,090,349	-
Principal	Deposit Sweep Program	-	74,500,000	-	-	74,500,000	74,500,000	-
<u>Category (iii) - Series of Transactions</u>								
Aon	Collective Invt Tr Large Cap Equity Index Fd	\$ -	\$ 86,478,349	\$ -	\$ -	\$ 62,539,666	\$ 86,478,349	\$ 23,938,683
Minnesota Life Insurance Company	MN Life Fixed GVA Account	113,183,362	-	-	-	113,183,362	113,183,362	-
Minnesota Life Insurance Company	MN Life Fixed GVA Account	-	10,000,000	-	-	10,000,000	10,000,000	-
Minnesota Life Insurance Company	MN Life VAR GVA Account	86,439,806	-	-	-	86,439,806	86,439,806	-
Minnesota Life Insurance Company	MN Life VAR GVA Account	-	25,000,000	-	-	25,000,000	25,000,000	-
Principal	Deposit Sweep Program	220,078,456	-	-	-	220,078,456	220,078,456	-
Principal	Deposit Sweep Program	-	214,195,408	-	-	214,195,408	214,195,408	-

There were no category (ii) or (iv) reportable transactions during the year ended December 31, 2025.



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Securities and investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor, member FINRA/SIPC.

FD493
SCHEDULE H (FORM 5500 - 4J-1)
SCHEDULE OF REPORTABLE TRANSACTIONS
SINGLE TRANSACTIONS

TRUST FOR THE SECURIAN FINANCIAL
GROUP, INC. RETIREMENT PLAN
BASE CURRENCY: USD

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DECEMBER 31, 2024
THROUGH DECEMBER 31, 2025

		BASED ON MARKET VALUE OF		1,196,685,743	5% VALUE OF	59,834,287
DESCRIPTION OF ASSET		PURCHASE PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN
IDENTITY OF PARTY INVOLVED		SELLING PRICE				OR (LOSS)
00187K498 AON COLLECTIVE INVT TR						
LARGE CAP EQUITY INDEX FD						
BROKER 5200 MISCELLANEOUS						
3,561,972 08/29/25 SELL	93	20.6600	0	52,824,050	73,590,349	20,766,299
VP7000251 PRINCIPAL DEPOSIT SWEEP PROGRAM						
BROKER 1 CASH SWEEP TRADES						
75,090,349 09/02/25 BUY	89	1.0000	0	75,090,349	75,090,349	0
VP7000251 PRINCIPAL DEPOSIT SWEEP PROGRAM						
BROKER 1 CASH SWEEP TRADES						
74,500,000 09/02/25 SELL	91	1.0000	0	74,500,000	74,500,000	0

FD495
 SCHEDULE H (FORM 5500 - 4J-3)
 SCHEDULE OF REPORTABLE TRANSACTIONS
 SERIES OF TRANSACTIONS IN SAME SECURITY

TRUST FOR THE SECURIAN FINANCIAL
 GROUP, INC. RETIREMENT PLAN
 BASE CURRENCY: USD

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 DECEMBER 31, 2024
 THROUGH DECEMBER 31, 2025

		BASED ON MARKET VALUE OF		1,196,685,743	5% VALUE OF	59,834,287	
DESCRIPTION OF ASSET		PURCHASE PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN	
IDENTITY OF PARTY INVOLVED		SELLING PRICE				OR (LOSS)	
00187K498 AON COLLECTIVE INVT TR							
LARGE CAP EQUITY INDEX FD							
BROKER 5200 MISCELLANEOUS							
9,804	05/27/25 S SELL	82	18.8700	0	145,860	185,000	39,140
184,989	06/02/25 S SELL	76	18.9200	0	2,743,393	3,500,000	756,607
50,340	06/06/25 S SELL	90	19.1300	0	748,942	963,000	214,058
389,805	07/14/25 S SELL	85	20.0100	0	5,780,810	7,800,000	2,019,190
3,561,972	08/29/25 S SELL	93	20.6600	0	52,824,050	73,590,349	20,766,299
19,937	10/29/25 S SELL	114	22.0700	0	296,611	440,000	143,389
-----			-----				
4,216,847	6	TOTAL SELLS	0	62,539,666	86,478,349	23,938,683	
-----			-----				
4,216,847		SECURITY TOTAL	0	62,539,666	86,478,349	23,938,683	
MS6906569 MN LIFE FIXED GVA MIRROR ASSET							
BROKER 5200 MISCELLANEOUS							
(106,727)	01/31/25 B BUY-	103	1.0000	0	(106,727)	(106,727)	0
10,000,000	02/03/25 B BUY	108	1.0000	0	10,000,000	10,000,000	0
23,567,536	02/28/25 B BUYNC	107	1.0000	0	23,567,536	23,567,536	0
13,000,000	03/13/25 B BUY	115	1.0000	0	13,000,000	13,000,000	0
6,962,264	03/31/25 B BUYNC	117	1.0000	0	6,962,264	6,962,264	0
(11,326,625)	04/30/25 B BUY-	123	1.0000	0	(11,326,625)	(11,326,625)	0
(12,575,200)	05/31/25 B BUY-	127	1.0000	0	(12,575,200)	(12,575,200)	0
7,000,000	06/03/25 B BUY	133	1.0000	0	7,000,000	7,000,000	0
6,676,897	06/30/25 B BUYNC	131	1.0000	0	6,676,897	6,676,897	0
2,473,576	07/31/25 B BUYNC	143	1.0000	0	2,473,576	2,473,576	0
2,000,000	08/01/25 B BUY	150	1.0000	0	2,000,000	2,000,000	0
(5,555,915)	08/31/25 B BUY-	149	1.0000	0	(5,555,915)	(5,555,915)	0
41,600,000	09/02/25 B BUY	157	1.0000	0	41,600,000	41,600,000	0
26,470,705	09/30/25 B BUYNC	156	1.0000	0	26,470,705	26,470,705	0
11,577,907	10/31/25 B BUYNC	163	1.0000	0	11,577,907	11,577,907	0
10,000,000	11/25/25 S SELL	170	1.0000	0	10,000,000	10,000,000	0
2,333,947	11/30/25 B BUYNC	169	1.0000	0	2,333,947	2,333,947	0
(10,915,003)	12/31/25 B BUY-	176	1.0000	0	(10,915,003)	(10,915,003)	0
-----			-----				
113,183,362	7	TOTAL BUYS	0	113,183,362	113,183,362	0	
10,000,000	1	TOTAL SELLS	0	10,000,000	10,000,000	0	
-----			-----				
123,183,362		SECURITY TOTAL	0	123,183,362	123,183,362	0	
MS6914530 MN LIFE VAR GVA MIRROR-BUFFER							
BROKER 5200 MISCELLANEOUS							
45,000,000	08/31/25 B BUYNC	104	1.0000	0	45,000,000	45,000,000	0
(640,130)	08/31/25 B BUY-	106	1.0000	0	(640,130)	(640,130)	0
27,000,000	09/02/25 B BUY	119	1.0000	0	27,000,000	27,000,000	0
2,603,448	09/30/25 B BUYNC	118	1.0000	0	2,603,448	2,603,448	0
3,000,000	10/15/25 S SELL	132	1.0000	0	3,000,000	3,000,000	0
1,652,069	10/31/25 B BUYNC	131	1.0000	0	1,652,069	1,652,069	0
177,170	11/30/25 B BUYNC	142	1.0000	0	177,170	177,170	0

FD495
SCHEDULE H (FORM 5500 - 4J-3)
SCHEDULE OF REPORTABLE TRANSACTIONS
SERIES OF TRANSACTIONS IN SAME SECURITY

TRUST FOR THE SECURIAN FINANCIAL
GROUP, INC. RETIREMENT PLAN
BASE CURRENCY: USD

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DECEMBER 31, 2024
THROUGH DECEMBER 31, 2025

			BASED ON MARKET VALUE OF		1,196,685,743	5% VALUE OF		59,834,287	
IDENTITY OF PARTY INVOLVED			DESCRIPTION OF ASSET	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
44,713			12/31/25 B BUYN	150	1.0000	0	44,713	44,713	0
75,837,270			5 TOTAL BUYS		0	75,837,270	75,837,270	0	
3,000,000			1 TOTAL SELLS		0	3,000,000	3,000,000	0	
78,837,270			SECURITY TOTAL		0	78,837,270	78,837,270	0	
VP7000251 PRINCIPAL DEPOSIT SWEEP PROGRAM									
BROKER 1			CASH SWEEP TRADES						
0			01/02/25 B BUY	57	1.0000	0	0	0	
2			01/02/25 B BUY	61	1.0000	0	2	0	
90,293			01/02/25 B BUY	890	1.0000	0	90,293	0	
3,364,240			01/02/25 S SELL	895	1.0000	0	3,364,240	0	
0			01/02/25 B BUY	1207	1.0000	0	0	0	
730			01/03/25 S SELL	903	1.0000	0	730	0	
12,383			01/03/25 S SELL	904	1.0000	0	12,383	0	
4,915			01/06/25 S SELL	909	1.0000	0	4,915	0	
877			01/07/25 S SELL	912	1.0000	0	877	0	
225,202			01/08/25 B BUY	915	1.0000	0	225,202	0	
8,894			01/09/25 B BUY	917	1.0000	0	8,894	0	
1,273			01/10/25 B BUY	919	1.0000	0	1,273	0	
108			01/10/25 S SELL	923	1.0000	0	108	0	
105			01/13/25 S SELL	925	1.0000	0	105	0	
119,234			01/13/25 S SELL	926	1.0000	0	119,234	0	
54,878			01/14/25 B BUY	929	1.0000	0	54,878	0	
849			01/15/25 S SELL	933	1.0000	0	849	0	
22,000,000			01/16/25 B BUY	936	1.0000	0	22,000,000	0	
9,711			01/16/25 S SELL	938	1.0000	0	9,711	0	
161,892			01/17/25 B BUY	940	1.0000	0	161,892	0	
7,665			01/17/25 S SELL	942	1.0000	0	7,665	0	
15,769			01/21/25 S SELL	944	1.0000	0	15,769	0	
64,824			01/21/25 S SELL	945	1.0000	0	64,824	0	
1,002,531			01/22/25 B BUY	948	1.0000	0	1,002,531	0	
1,497			01/23/25 B BUY	951	1.0000	0	1,497	0	
461			01/23/25 S SELL	954	1.0000	0	461	0	
2,405			01/24/25 S SELL	956	1.0000	0	2,405	0	
4,066			01/24/25 S SELL	957	1.0000	0	4,066	0	
1,497			01/27/25 S SELL	960	1.0000	0	1,497	0	
22,513			01/28/25 S SELL	962	1.0000	0	22,513	0	
3,878			01/29/25 B BUY	964	1.0000	0	3,878	0	
39,276			01/30/25 S SELL	966	1.0000	0	39,276	0	
20,008			01/31/25 S SELL	974	1.0000	0	20,008	0	
17,000,000			02/03/25 B BUY	59	1.0000	0	17,000,000	0	
17,000,000			02/03/25 S SELL	61	1.0000	0	17,000,000	0	
2			02/03/25 B BUY	63	1.0000	0	2	0	
7,001,827			02/03/25 B BUY	976	1.0000	0	7,001,827	0	
3,388,102			02/03/25 S SELL	984	1.0000	0	3,388,102	0	
3,019			02/04/25 S SELL	990	1.0000	0	3,019	0	
11,538			02/05/25 S SELL	997	1.0000	0	11,538	0	

FD495
SCHEDULE H (FORM 5500 - 4J-3)
SCHEDULE OF REPORTABLE TRANSACTIONS
SERIES OF TRANSACTIONS IN SAME SECURITY

TRUST FOR THE SECURIAN FINANCIAL
GROUP, INC. RETIREMENT PLAN
BASE CURRENCY: USD

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			BASED ON MARKET VALUE OF		1,196,685,743	5% VALUE OF	59,834,287
IDENTITY OF PARTY INVOLVED			PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
147	02/06/25	S SELL	1001	1.0000	0	147	0
3,480	02/06/25	S SELL	1002	1.0000	0	3,480	0
19,972	02/07/25	S SELL	1005	1.0000	0	19,972	0
1,583	02/10/25	B BUY	1007	1.0000	0	1,583	0
1,583	02/10/25	S SELL	1009	1.0000	0	1,583	0
44,799	02/13/25	S SELL	1011	1.0000	0	44,799	0
35	02/14/25	B BUY	67	1.0000	0	35	0
121,240	02/14/25	B BUY	1013	1.0000	0	121,240	0
1,711	02/14/25	S SELL	1015	1.0000	0	1,711	0
1,089	02/19/25	S SELL	1018	1.0000	0	1,089	0
14,101	02/19/25	S SELL	1019	1.0000	0	14,101	0
428,308	02/21/25	B BUY	1022	1.0000	0	428,308	0
494	02/21/25	S SELL	1026	1.0000	0	494	0
616,898	02/24/25	B BUY	39	1.0000	0	616,898	0
1,214	02/26/25	B BUY	1028	1.0000	0	1,214	0
86,410	02/27/25	B BUY	1031	1.0000	0	86,410	0
145,459	02/27/25	S SELL	1034	1.0000	0	145,459	0
3,662	02/27/25	S SELL	1035	1.0000	0	3,662	0
1,214	02/28/25	S SELL	1038	1.0000	0	1,214	0
211	03/03/25	B BUY	41	1.0000	0	211	0
0	03/03/25	B BUY	65	1.0000	0	0	0
2	03/03/25	B BUY	69	1.0000	0	2	0
800	03/03/25	B BUY	1040	1.0000	0	800	0
3,398,585	03/03/25	S SELL	1043	1.0000	0	3,398,585	0
210	03/04/25	B BUY	1048	1.0000	0	210	0
494	03/05/25	B BUY	1050	1.0000	0	494	0
358	03/06/25	B BUY	1052	1.0000	0	358	0
1,648	03/06/25	S SELL	1054	1.0000	0	1,648	0
494	03/07/25	S SELL	1056	1.0000	0	494	0
11,153	03/10/25	B BUY	1058	1.0000	0	11,153	0
386	03/10/25	S SELL	1061	1.0000	0	386	0
1,648	03/11/25	S SELL	1063	1.0000	0	1,648	0
13,000,000	03/13/25	S SELL	1065	1.0000	0	13,000,000	0
968,526	03/14/25	B BUY	1067	1.0000	0	968,526	0
3,510	03/17/25	S SELL	1070	1.0000	0	3,510	0
1,922	03/19/25	B BUY	1073	1.0000	0	1,922	0
6,151	03/20/25	S SELL	1075	1.0000	0	6,151	0
75,165	03/20/25	S SELL	1076	1.0000	0	75,165	0
164,368	03/21/25	B BUY	1080	1.0000	0	164,368	0
164,368	03/21/25	B BUY	1360	1.0000	0	164,368	0
164,368	03/21/25	S SELL	1361	1.0000	0	164,368	0
52,500	03/24/25	S SELL	1082	1.0000	0	52,500	0
212	03/27/25	B BUY	1084	1.0000	0	212	0
24,275	03/28/25	B BUY	1087	1.0000	0	24,275	0
76,558	03/28/25	S SELL	1094	1.0000	0	76,558	0
617,109	03/31/25	S SELL	44	1.0000	0	617,109	0
133,191	03/31/25	B BUY	1095	1.0000	0	133,191	0
625,740	03/31/25	B BUY	1096	1.0000	0	625,740	0
0	03/31/25	S SELL	1370	1.0000	0	0	0

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SCHEDULE H (FORM 5500 - 4J-3)
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			BASED ON MARKET VALUE OF		1,196,685,743	5% VALUE OF	59,834,287
IDENTITY OF PARTY INVOLVED			PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
1,268	04/01/25	B BUY 46	1.0000	0	1,268	1,268	0
0	04/01/25	B BUY 67	1.0000	0	0	0	0
2	04/01/25	B BUY 71	1.0000	0	2	2	0
3,403,123	04/01/25	S SELL 1104	1.0000	0	3,403,123	3,403,123	0
53,806	04/01/25	S SELL 1105	1.0000	0	53,806	53,806	0
76,255	04/02/25	B BUY 1114	1.0000	0	76,255	76,255	0
1,728	04/02/25	S SELL 1116	1.0000	0	1,728	1,728	0
6,495	04/03/25	S SELL 1118	1.0000	0	6,495	6,495	0
14,525	04/04/25	S SELL 1122	1.0000	0	14,525	14,525	0
425	04/07/25	S SELL 1125	1.0000	0	425	425	0
2,783	04/07/25	S SELL 1126	1.0000	0	2,783	2,783	0
51,065	04/09/25	B BUY 1129	1.0000	0	51,065	51,065	0
5,342	04/09/25	B BUY 1410	1.0000	0	5,342	5,342	0
55,506	04/10/25	B BUY 1132	1.0000	0	55,506	55,506	0
119,234	04/10/25	S SELL 1136	1.0000	0	119,234	119,234	0
5,342	04/10/25	S SELL 1414	1.0000	0	5,342	5,342	0
43,554	04/11/25	B BUY 1139	1.0000	0	43,554	43,554	0
175	04/14/25	S SELL 1142	1.0000	0	175	175	0
672	04/14/25	S SELL 1143	1.0000	0	672	672	0
48,253	04/15/25	S SELL 1146	1.0000	0	48,253	48,253	0
435,282	04/16/25	B BUY 1148	1.0000	0	435,282	435,282	0
2,017	04/17/25	S SELL 1156	1.0000	0	2,017	2,017	0
5,853	04/22/25	S SELL 1160	1.0000	0	5,853	5,853	0
319	04/23/25	B BUY 1163	1.0000	0	319	319	0
10,676	04/24/25	S SELL 1165	1.0000	0	10,676	10,676	0
37,819	04/24/25	S SELL 1166	1.0000	0	37,819	37,819	0
10,676	04/25/25	S SELL 1170	1.0000	0	10,676	10,676	0
35,606	04/28/25	S SELL 1172	1.0000	0	35,606	35,606	0
10,676	04/29/25	S SELL 1174	1.0000	0	10,676	10,676	0
156,250	04/29/25	S SELL 1175	1.0000	0	156,250	156,250	0
168,810	04/30/25	S SELL 1178	1.0000	0	168,810	168,810	0
68,294	04/30/25	S SELL 1179	1.0000	0	68,294	68,294	0
3	05/01/25	B BUY 49	1.0000	0	3	3	0
0	05/01/25	B BUY 69	1.0000	0	0	0	0
2	05/01/25	B BUY 73	1.0000	0	2	2	0
51,716	05/01/25	B BUY 1189	1.0000	0	51,716	51,716	0
3,405,757	05/01/25	S SELL 1199	1.0000	0	3,405,757	3,405,757	0
0	05/01/25	B BUY 1512	1.0000	0	0	0	0
144,204	05/02/25	S SELL 1206	1.0000	0	144,204	144,204	0
202,458	05/05/25	B BUY 51	1.0000	0	202,458	202,458	0
10,205	05/05/25	S SELL 1209	1.0000	0	10,205	10,205	0
1,587	05/06/25	S SELL 1211	1.0000	0	1,587	1,587	0
319	05/07/25	B BUY 1213	1.0000	0	319	319	0
43,117	05/07/25	S SELL 1215	1.0000	0	43,117	43,117	0
319	05/08/25	S SELL 1217	1.0000	0	319	319	0
10,953	05/12/25	S SELL 1219	1.0000	0	10,953	10,953	0
8,109	05/13/25	S SELL 1221	1.0000	0	8,109	8,109	0
59,923	05/14/25	B BUY 56	1.0000	0	59,923	59,923	0
672	05/14/25	B BUY 1223	1.0000	0	672	672	0

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IDENTITY OF PARTY INVOLVED					DESCRIPTION OF ASSET	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
	2,147	05/15/25	S	SELL	1225	1.0000	0	2,147	2,147	0
	1,829	05/16/25	S	SELL	1227	1.0000	0	1,829	1,829	0
	7,518	05/20/25	S	SELL	1229	1.0000	0	7,518	7,518	0
	118,750	05/21/25	B	BUY	1232	1.0000	0	118,750	118,750	0
	9,639	05/21/25	S	SELL	1233	1.0000	0	9,639	9,639	0
	774	05/22/25	S	SELL	1236	1.0000	0	774	774	0
	185,000	05/28/25	B	BUY	80	1.0000	0	185,000	185,000	0
	185,000	05/28/25	S	SELL	81	1.0000	0	185,000	185,000	0
	144,166	05/28/25	B	BUY	1532	1.0000	0	144,166	144,166	0
	451	06/02/25	B	BUY	59	1.0000	0	451	451	0
	0	06/02/25	B	BUY	71	1.0000	0	0	0	0
	2	06/02/25	B	BUY	83	1.0000	0	2	2	0
	3,382,489	06/02/25	S	SELL	1240	1.0000	0	3,382,489	3,382,489	0
	20,953	06/02/25	S	SELL	1241	1.0000	0	20,953	20,953	0
	40	06/02/25	B	BUY	1544	1.0000	0	40	40	0
	9,000,000	06/03/25	B	BUY	73	1.0000	0	9,000,000	9,000,000	0
	9,000,000	06/03/25	S	SELL	74	1.0000	0	9,000,000	9,000,000	0
	5,500,000	06/03/25	B	BUY	1248	1.0000	0	5,500,000	5,500,000	0
	2,596	06/04/25	B	BUY	61	1.0000	0	2,596	2,596	0
	963,000	06/09/25	B	BUY	87	1.0000	0	963,000	963,000	0
	779,000	06/09/25	B	BUY	88	1.0000	0	779,000	779,000	0
	26,033	06/09/25	S	SELL	1251	1.0000	0	26,033	26,033	0
	1,741,248	06/10/25	S	SELL	91	1.0000	0	1,741,248	1,741,248	0
	5,883	06/11/25	S	SELL	1253	1.0000	0	5,883	5,883	0
	1,471	06/12/25	S	SELL	1255	1.0000	0	1,471	1,471	0
	29,936	06/16/25	S	SELL	1257	1.0000	0	29,936	29,936	0
	9,563	06/18/25	S	SELL	1261	1.0000	0	9,563	9,563	0
	10,018	06/18/25	S	SELL	1262	1.0000	0	10,018	10,018	0
	563	06/18/25	B	BUY	1553	1.0000	0	563	563	0
	1,418	06/23/25	B	BUY	1266	1.0000	0	1,418	1,418	0
	98,120	06/24/25	B	BUY	1268	1.0000	0	98,120	98,120	0
	10,000	06/25/25	S	SELL	1270	1.0000	0	10,000	10,000	0
	10,000	06/25/25	B	BUY	1560	1.0000	0	10,000	10,000	0
	10,000	06/26/25	S	SELL	1564	1.0000	0	10,000	10,000	0
	3,400	06/27/25	S	SELL	1272	1.0000	0	3,400	3,400	0
	17,500	06/27/25	S	SELL	1273	1.0000	0	17,500	17,500	0
	266,699	06/30/25	S	SELL	64	1.0000	0	266,699	266,699	0
	411,467	06/30/25	B	BUY	1276	1.0000	0	411,467	411,467	0
	144,769	06/30/25	S	SELL	1568	1.0000	0	144,769	144,769	0
	529	07/01/25	B	BUY	66	1.0000	0	529	529	0
	0	07/01/25	B	BUY	78	1.0000	0	0	0	0
	122	07/01/25	B	BUY	93	1.0000	0	122	122	0
	3,466,933	07/01/25	S	SELL	1281	1.0000	0	3,466,933	3,466,933	0
	7,841	07/01/25	S	SELL	1282	1.0000	0	7,841	7,841	0
	33,239	07/01/25	B	BUY	1572	1.0000	0	33,239	33,239	0
	288	07/01/25	B	BUY	1573	1.0000	0	288	288	0
	620	07/02/25	S	SELL	1289	1.0000	0	620	620	0
	18,028	07/02/25	S	SELL	1290	1.0000	0	18,028	18,028	0
	967	07/07/25	B	BUY	1295	1.0000	0	967	967	0

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DESCRIPTION OF ASSET					PURCHASE PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
IDENTITY OF PARTY INVOLVED					SELLING PRICE				
5,989	07/07/25	S	SELL	1297	1.0000	0	5,989	5,989	0
343	07/09/25	B	BUY	1299	1.0000	0	343	343	0
3,405	07/09/25	S	SELL	1302	1.0000	0	3,405	3,405	0
44,846	07/10/25	S	SELL	1306	1.0000	0	44,846	44,846	0
343	07/11/25	S	SELL	1310	1.0000	0	343	343	0
102,914	07/11/25	B	BUY	1590	1.0000	0	102,914	102,914	0
8,223	07/14/25	S	SELL	1312	1.0000	0	8,223	8,223	0
23,000,000	07/15/25	B	BUY	80	1.0000	0	23,000,000	23,000,000	0
23,000,000	07/15/25	S	SELL	81	1.0000	0	23,000,000	23,000,000	0
4,469	07/15/25	S	SELL	1314	1.0000	0	4,469	4,469	0
506	07/15/25	S	SELL	1315	1.0000	0	506	506	0
3,258	07/16/25	S	SELL	1318	1.0000	0	3,258	3,258	0
10,554	07/16/25	S	SELL	1319	1.0000	0	10,554	10,554	0
72	07/17/25	S	SELL	1322	1.0000	0	72	72	0
2,573	07/18/25	B	BUY	1325	1.0000	0	2,573	2,573	0
4,585	07/18/25	S	SELL	1327	1.0000	0	4,585	4,585	0
12,811	07/18/25	B	BUY	1596	1.0000	0	12,811	12,811	0
4,575	07/22/25	B	BUY	1329	1.0000	0	4,575	4,575	0
113,896	07/22/25	B	BUY	1602	1.0000	0	113,896	113,896	0
673	07/23/25	S	SELL	1331	1.0000	0	673	673	0
282,676	07/23/25	S	SELL	1332	1.0000	0	282,676	282,676	0
1,120	07/24/25	S	SELL	1336	1.0000	0	1,120	1,120	0
869	07/25/25	S	SELL	1338	1.0000	0	869	869	0
58,667	07/29/25	S	SELL	1340	1.0000	0	58,667	58,667	0
158,495	07/30/25	S	SELL	1342	1.0000	0	158,495	158,495	0
1	08/01/25	B	BUY	68	1.0000	0	1	1	0
0	08/01/25	B	BUY	87	1.0000	0	0	0	0
4	08/01/25	B	BUY	97	1.0000	0	4	4	0
3,578,018	08/01/25	S	SELL	1353	1.0000	0	3,578,018	3,578,018	0
1,997,510	08/01/25	S	SELL	1354	1.0000	0	1,997,510	1,997,510	0
310	08/01/25	B	BUY	1615	1.0000	0	310	310	0
430	08/05/25	B	BUY	1360	1.0000	0	430	430	0
48,385	08/05/25	B	BUY	1617	1.0000	0	48,385	48,385	0
559	08/06/25	B	BUY	1362	1.0000	0	559	559	0
430	08/07/25	S	SELL	1364	1.0000	0	430	430	0
559	08/08/25	S	SELL	1366	1.0000	0	559	559	0
167	08/11/25	B	BUY	1368	1.0000	0	167	167	0
1,569	08/12/25	S	SELL	1370	1.0000	0	1,569	1,569	0
167	08/13/25	S	SELL	1372	1.0000	0	167	167	0
47,500	08/13/25	S	SELL	1373	1.0000	0	47,500	47,500	0
146,152	08/18/25	S	SELL	1376	1.0000	0	146,152	146,152	0
151,323	08/19/25	B	BUY	1632	1.0000	0	151,323	151,323	0
8,391	08/20/25	B	BUY	1636	1.0000	0	8,391	8,391	0
79	08/21/25	S	SELL	1378	1.0000	0	79	79	0
205,404	08/21/25	B	BUY	1638	1.0000	0	205,404	205,404	0
124	08/25/25	S	SELL	1380	1.0000	0	124	124	0
1	09/02/25	B	BUY	70	1.0000	0	1	1	0
75,090,349	09/02/25	B	BUY	89	1.0000	0	75,090,349	75,090,349	0
74,500,000	09/02/25	S	SELL	91	1.0000	0	74,500,000	74,500,000	0

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		BASED ON MARKET VALUE OF		1,196,685,743	5% VALUE OF	59,834,287
		PURCHASE PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	SELLING PRICE				OR (LOSS)
	4 09/02/25 B BUY 103	1.0000	0	4	4	0
5,900,079	09/02/25 B BUY 1382	1.0000	0	5,900,079	5,900,079	0
3,685,850	09/02/25 S SELL 1386	1.0000	0	3,685,850	3,685,850	0
	945 09/02/25 B BUY 1647	1.0000	0	945	945	0
	332 09/03/25 B BUY 1393	1.0000	0	332	332	0
1,065	09/04/25 S SELL 1395	1.0000	0	1,065	1,065	0
	332 09/05/25 S SELL 1397	1.0000	0	332	332	0
56,919	09/08/25 B BUY 1652	1.0000	0	56,919	56,919	0
423,470	09/10/25 S SELL 1399	1.0000	0	423,470	423,470	0
3,305	09/10/25 B BUY 1659	1.0000	0	3,305	3,305	0
19,029	09/12/25 B BUY 1660	1.0000	0	19,029	19,029	0
9,205	09/15/25 S SELL 1401	1.0000	0	9,205	9,205	0
597,979	09/15/25 B BUY 1665	1.0000	0	597,979	597,979	0
37,037	09/18/25 S SELL 1403	1.0000	0	37,037	37,037	0
79,537	09/22/25 B BUY 1666	1.0000	0	79,537	79,537	0
1,704	09/23/25 S SELL 1406	1.0000	0	1,704	1,704	0
32,500	09/23/25 S SELL 1407	1.0000	0	32,500	32,500	0
	78 09/25/25 B BUY 1410	1.0000	0	78	78	0
23,016	09/25/25 B BUY 1676	1.0000	0	23,016	23,016	0
35,404	09/26/25 B BUY 1679	1.0000	0	35,404	35,404	0
73,314	09/29/25 B BUY 1685	1.0000	0	73,314	73,314	0
38,116	09/30/25 S SELL 1412	1.0000	0	38,116	38,116	0
93,634	09/30/25 B BUY 1692	1.0000	0	93,634	93,634	0
1	10/01/25 B BUY 72	1.0000	0	1	1	0
1,153	10/01/25 B BUY 96	1.0000	0	1,153	1,153	0
4,900,000	10/01/25 B BUY 97	1.0000	0	4,900,000	4,900,000	0
	4 10/01/25 B BUY 105	1.0000	0	4	4	0
3,666,838	10/01/25 S SELL 1418	1.0000	0	3,666,838	3,666,838	0
9,891	10/01/25 S SELL 1419	1.0000	0	9,891	9,891	0
2,205	10/01/25 B BUY 1702	1.0000	0	2,205	2,205	0
226,960	10/01/25 B BUY 1703	1.0000	0	226,960	226,960	0
2,823	10/02/25 B BUY 1425	1.0000	0	2,823	2,823	0
8,236	10/03/25 S SELL 1429	1.0000	0	8,236	8,236	0
7,641	10/03/25 S SELL 1430	1.0000	0	7,641	7,641	0
1,528	10/06/25 B BUY 1434	1.0000	0	1,528	1,528	0
254	10/06/25 S SELL 1436	1.0000	0	254	254	0
4,226	10/08/25 S SELL 1440	1.0000	0	4,226	4,226	0
4,463	10/08/25 S SELL 1441	1.0000	0	4,463	4,463	0
179,990	10/10/25 S SELL 1445	1.0000	0	179,990	179,990	0
4,611	10/10/25 B BUY 1728	1.0000	0	4,611	4,611	0
858	10/14/25 B BUY 1731	1.0000	0	858	858	0
5,491,528	10/15/25 S SELL 100	1.0000	0	5,491,528	5,491,528	0
9,400,000	10/15/25 B BUY 1447	1.0000	0	9,400,000	9,400,000	0
3,258	10/15/25 S SELL 1450	1.0000	0	3,258	3,258	0
38,562	10/15/25 B BUY 1734	1.0000	0	38,562	38,562	0
5,491,528	10/16/25 B BUY 102	1.0000	0	5,491,528	5,491,528	0
1,678	10/16/25 S SELL 1452	1.0000	0	1,678	1,678	0
1,777	10/17/25 S SELL 1454	1.0000	0	1,777	1,777	0
1,859	10/20/25 S SELL 1456	1.0000	0	1,859	1,859	0

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DESCRIPTION OF ASSET IDENTITY OF PARTY INVOLVED					BASED ON MARKET VALUE OF PURCHASE PRICE SELLING PRICE	EXPENSES	1,196,685,743 COST OF ASSET	5% VALUE OF CURRENT VALUE	59,834,287 NET GAIN OR (LOSS)
11,153	10/20/25	B BUY	1738		1.0000	0	11,153	11,153	0
1,894	10/21/25	S SELL	1458		1.0000	0	1,894	1,894	0
7,073	10/22/25	S SELL	1460		1.0000	0	7,073	7,073	0
5,491,528	10/24/25	S SELL	105		1.0000	0	5,491,528	5,491,528	0
5,491,528	10/24/25	B BUY	1462		1.0000	0	5,491,528	5,491,528	0
162,310	10/24/25	B BUY	1753		1.0000	0	162,310	162,310	0
40,000	10/27/25	S SELL	1464		1.0000	0	40,000	40,000	0
440,000	10/30/25	B BUY	112		1.0000	0	440,000	440,000	0
440,000	10/30/25	S SELL	113		1.0000	0	440,000	440,000	0
159,654	10/30/25	S SELL	1466		1.0000	0	159,654	159,654	0
1,987	10/31/25	S SELL	1474		1.0000	0	1,987	1,987	0
492,336	10/31/25	B BUY	1763		1.0000	0	492,336	492,336	0
1	11/03/25	B BUY	74		1.0000	0	1	1	0
7,778	11/03/25	B BUY	107		1.0000	0	7,778	7,778	0
4	11/03/25	B BUY	115		1.0000	0	4	4	0
79	11/03/25	B BUY	1476		1.0000	0	79	79	0
3,700,384	11/03/25	S SELL	1479		1.0000	0	3,700,384	3,700,384	0
3,944	11/03/25	B BUY	1765		1.0000	0	3,944	3,944	0
200	11/05/25	B BUY	1483		1.0000	0	200	200	0
20,000	11/05/25	S SELL	1770		1.0000	0	20,000	20,000	0
2,293	11/06/25	B BUY	1485		1.0000	0	2,293	2,293	0
153,138	11/06/25	S SELL	1487		1.0000	0	153,138	153,138	0
14,970	11/06/25	S SELL	1488		1.0000	0	14,970	14,970	0
5,643	11/06/25	B BUY	1771		1.0000	0	5,643	5,643	0
38,798	11/07/25	S SELL	1491		1.0000	0	38,798	38,798	0
62,903	11/07/25	B BUY	1773		1.0000	0	62,903	62,903	0
1,229	11/12/25	S SELL	1496		1.0000	0	1,229	1,229	0
47,890	11/13/25	S SELL	1498		1.0000	0	47,890	47,890	0
96,331	11/13/25	B BUY	1783		1.0000	0	96,331	96,331	0
610	11/14/25	S SELL	1501		1.0000	0	610	610	0
30,409	11/14/25	B BUY	1785		1.0000	0	30,409	30,409	0
1,486,288	11/17/25	S SELL	1503		1.0000	0	1,486,288	1,486,288	0
3,892	11/19/25	S SELL	1506		1.0000	0	3,892	3,892	0
283,218	11/19/25	B BUY	1794		1.0000	0	283,218	283,218	0
22,518	11/20/25	S SELL	1508		1.0000	0	22,518	22,518	0
456,396	11/24/25	S SELL	1510		1.0000	0	456,396	456,396	0
10,000,000	11/25/25	B BUY	1512		1.0000	0	10,000,000	10,000,000	0
24,579	11/25/25	S SELL	1514		1.0000	0	24,579	24,579	0
15,028	11/26/25	S SELL	1516		1.0000	0	15,028	15,028	0
74,044	11/28/25	S SELL	1518		1.0000	0	74,044	74,044	0
146,627	11/28/25	B BUY	1801		1.0000	0	146,627	146,627	0
1	12/01/25	B BUY	76		1.0000	0	1	1	0
13	12/01/25	B BUY	113		1.0000	0	13	13	0
3	12/01/25	B BUY	125		1.0000	0	3	3	0
165	12/01/25	B BUY	1520		1.0000	0	165	165	0
3,722,834	12/01/25	S SELL	1524		1.0000	0	3,722,834	3,722,834	0
5,174	12/01/25	B BUY	1803		1.0000	0	5,174	5,174	0
208	12/03/25	B BUY	1529		1.0000	0	208	208	0
24,553	12/04/25	S SELL	1531		1.0000	0	24,553	24,553	0

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					BASED ON MARKET VALUE OF	1,196,685,743	5% VALUE OF	59,834,287	
DESCRIPTION OF ASSET					PURCHASE PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN
IDENTITY OF PARTY INVOLVED					SELLING PRICE				OR (LOSS)
7,010,000	12/04/25	S	SELL	1532	1.0000	0	7,010,000	7,010,000	0
27,385	12/05/25	S	SELL	1535	1.0000	0	27,385	27,385	0
305,713	12/09/25	S	SELL	1539	1.0000	0	305,713	305,713	0
76,598	12/09/25	B	BUY	1811	1.0000	0	76,598	76,598	0
249	12/10/25	S	SELL	1541	1.0000	0	249	249	0
20,020	12/11/25	S	SELL	1543	1.0000	0	20,020	20,020	0
25,732	12/11/25	B	BUY	1818	1.0000	0	25,732	25,732	0
7,357	12/12/25	S	SELL	1545	1.0000	0	7,357	7,357	0
50,001	12/15/25	S	SELL	1547	1.0000	0	50,001	50,001	0
218	12/17/25	B	BUY	1549	1.0000	0	218	218	0
60,910	12/17/25	B	BUY	1824	1.0000	0	60,910	60,910	0
26,779	12/18/25	S	SELL	1551	1.0000	0	26,779	26,779	0
8,404	12/18/25	B	BUY	1826	1.0000	0	8,404	8,404	0
1,825,000	12/19/25	B	BUY	117	1.0000	0	1,825,000	1,825,000	0
1,825,000	12/19/25	S	SELL	118	1.0000	0	1,825,000	1,825,000	0
1,825,000	12/19/25	B	BUY	1553	1.0000	0	1,825,000	1,825,000	0
49,308	12/19/25	S	SELL	1555	1.0000	0	49,308	49,308	0
27,500	12/23/25	S	SELL	1835	1.0000	0	27,500	27,500	0
83,620	12/24/25	B	BUY	1836	1.0000	0	83,620	83,620	0
73,845	12/30/25	B	BUY	1838	1.0000	0	73,845	73,845	0
535	12/31/25	S	SELL	78	1.0000	0	535	535	0
4,023,473	12/31/25	B	BUY	1557	1.0000	0	4,023,473	4,023,473	0
11,696	12/31/25	S	SELL	1560	1.0000	0	11,696	11,696	0
3,514,894	12/31/25	S	SELL	1848	1.0000	0	3,514,894	3,514,894	0
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220,078,456		163	TOTAL BUYS			0	220,078,456	220,078,456	0
214,195,408		195	TOTAL SELLS			0	214,195,408	214,195,408	0
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434,273,864			SECURITY TOTAL			0	434,273,864	434,273,864	0

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BROKER 5200 MISCELLANEOUS							
00187K498 AON COLLECTIVE INVT TR LARGE CAP EQUITY INDEX FD							
3,561,972	08/29/25 SELL 93	20.6600	0	52,824,050	73,590,349	20,766,299	
HF0039189 ADAMS STREET PARTNERSHIP FUND 2005 US FUND LP							
30,409	11/14/25 SELL 1786	1.0000	0	30,409	30,409	0	
HF0040039 ADAMS STREET PARTNERSHIP FUND 2004 NON-US FUND L.P.							
355,155	04/09/25 SELL 1424	.8568	0	355,155	304,312	(50,843)	
HF0038892 AEA INVESTORS SMALL BUSINESS FUND III, L.P.							
1,681	10/11/24 BUY 1275	1.0000	0	1,681	1,681	0	
109,509	10/11/24 SELL 1279	1.0000	0	109,509	109,509	0	
20,008	01/31/25 BUY 1287	1.0000	0	20,008	20,008	0	
37,672	01/31/25 BUY 1297	1.0000	0	37,672	37,672	0	
(20,008)	01/31/25 RBUY 1300	1.0000	0	(20,008)	(20,008)	0	
10,768	07/22/25 BUY 1610	1.0000	0	10,768	10,768	0	
31,148	07/22/25 SELL 1612	1.0000	0	31,148	31,148	0	
HF0039247 AMBERBROOK VI LLC							
229	03/27/25 SELL 1384	1.0000	0	229	229	0	
3,222	09/24/25 SELL 1710	1.0000	0	3,222	3,222	0	
5,853	12/23/25 SELL 1842	1.0000	0	5,853	5,853	0	
00187K472 AON COLLECTIVE INVT TR SMALL CAP EQUITY INDEX FD							
78,883	07/14/25 SELL 83	16.4800	0	1,042,840	1,300,000	257,160	
8,465	12/18/25 SELL 120	17.7200	0	111,907	150,000	38,093	
00187K480 AON COLLECTIVE INVT TR NON-US EQUITY INDEX FD							
893,522	01/31/25 SELL 63	13.4300	0	10,927,774	12,000,000	1,072,226	
221,066	07/14/25 SELL 84	15.3800	0	2,703,641	3,400,000	696,359	
94,399	08/29/25 SELL 92	15.8900	0	1,154,500	1,500,000	345,500	
84,746	10/15/25 SELL 104	16.5200	0	1,036,441	1,400,000	363,559	
22,202	12/18/25 SELL 121	16.8900	0	271,536	375,000	103,464	
00187K498 AON COLLECTIVE INVT TR LARGE CAP EQUITY INDEX FD							
9,804	05/27/25 SELL 82	18.8700	0	145,860	185,000	39,140	
184,989	06/02/25 SELL 76	18.9200	0	2,743,393	3,500,000	756,607	
50,340	06/06/25 SELL 90	19.1300	0	748,942	963,000	214,058	
389,805	07/14/25 SELL 85	20.0100	0	5,780,810	7,800,000	2,019,190	

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19,937	10/29/25 SELL	114	22.0700	0	296,611	440,000	143,389
932991482	AON CORE REAL ESTATE						
361,077	09/30/25 SELL	109	13.5705	0	4,675,462	4,900,000	224,538
00185C456	AON HEWITT COLLECTIVE INVT TR						
	GLOBAL EQUITY CL I						
181,357	01/31/25 SELL	62	27.5700	0	4,007,980	5,000,000	992,020
320,856	06/02/25 SELL	75	28.0500	0	7,090,909	9,000,000	1,909,091
359,836	07/14/25 SELL	82	29.1800	0	7,952,365	10,500,000	2,547,635
162,973	10/15/25 SELL	103	30.6800	0	3,601,695	5,000,000	1,398,305
41,640	12/18/25 SELL	119	31.2200	0	920,243	1,300,000	379,757
PE0022460	AON PRIVATE INVESTMENTS FUND, LP						
	GLOBAL INFRASTRUCTURE SERIES						
1,460,038	11/17/25 BUY	111	1.0000	0	1,460,038	1,460,038	0
HF0039395	APOGEM HERITAGE FUND VI, LP						
11,204	04/30/25 BUY	1525	1.0000	0	11,204	11,204	0
21,154	04/30/25 SELL	1528	1.0000	0	21,154	21,154	0
13,253	08/18/25 BUY	1631	1.0000	0	13,253	13,253	0
115,224	08/18/25 SELL	1635	1.0000	0	115,224	115,224	0
2,165	11/12/25 BUY	1788	1.0000	0	2,165	2,165	0
53,052	11/12/25 SELL	1792	1.0000	0	53,052	53,052	0
HF0039254	AQUILINE FINANCIAL SERVICES						
	FUND III L.P.						
87,004	04/30/25 BUY	1522	1.0000	0	87,004	87,004	0
HF0039288	BISON CAPITAL PARTNERS IV, L.P.						
4,149	01/02/25 BUY	1233	1.0000	0	4,149	4,149	0
3,056	02/21/25 SELL	1313	1.0000	0	3,056	3,056	0
4,461	04/01/25 BUY	1375	1.0000	0	4,461	4,461	0
2,600	07/01/25 BUY	1570	1.0000	0	2,600	2,600	0
3,196	10/01/25 BUY	1700	1.0000	0	3,196	3,196	0
163,677	10/23/25 SELL	1759	1.0000	0	163,677	163,677	0
HF0039296	BISON CAPITAL PARTNERS V, L.P.						
5,580	01/02/25 BUY	1205	1.0000	0	5,580	5,580	0
64,824	01/21/25 BUY	1269	1.0000	0	64,824	64,824	0
263,581	01/22/25 SELL	1280	1.0000	0	263,581	263,581	0
6,189	04/01/25 BUY	1376	1.0000	0	6,189	6,189	0
26,033	06/09/25 BUY	1547	1.0000	0	26,033	26,033	0
5,319	07/01/25 BUY	1571	1.0000	0	5,319	5,319	0
8,391	08/20/25 SELL	1645	1.0000	0	8,391	8,391	0
5,659	10/01/25 BUY	1701	1.0000	0	5,659	5,659	0
HF0039304	CHARLES RIVER PARTNERSHIP XVI, LP						
57,693	03/18/25 SELL	1354	1.0000	0	57,693	57,693	0

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				BASED ON MARKET VALUE OF		1,196,685,743	5% VALUE OF	59,834,287	
IDENTITY OF PARTY INVOLVED				PURCHASE PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
DESCRIPTION OF ASSET				SELLING PRICE					
	16,143	11/19/25	SELL	1797	1.0000	0	16,143	16,143	0
HF0039312	CHARLES RIVER PARTNERSHIP XVII, LP								
	48,385	08/05/25	SELL	1625	1.0000	0	48,385	48,385	0
	26,250	11/17/25	BUY	1787	1.0000	0	26,250	26,250	0
HF0039320	CRV XIX, LP								
	52,500	03/24/25	BUY	1363	1.0000	0	52,500	52,500	0
	37,500	04/24/25	BUY	1483	1.0000	0	37,500	37,500	0
	22,500	06/02/25	BUY	1543	1.0000	0	22,500	22,500	0
	17,500	06/27/25	BUY	1566	1.0000	0	17,500	17,500	0
	47,500	08/13/25	BUY	1629	1.0000	0	47,500	47,500	0
	32,500	09/23/25	BUY	1670	1.0000	0	32,500	32,500	0
	40,000	10/27/25	BUY	1755	1.0000	0	40,000	40,000	0
	27,500	12/23/25	BUY	1834	1.0000	0	27,500	27,500	0
HF0039338	CRV XVIII, LP								
	15,000	04/22/25	BUY	1451	1.0000	0	15,000	15,000	0
	10,000	06/26/25	BUY	1562	1.0000	0	10,000	10,000	0
	20,000	11/05/25	BUY	1769	1.0000	0	20,000	20,000	0
HF0038918	EW HEALTHCARE PARTNERS FUND 2, L.P.								
	26,623	09/30/25	BUY	1689	1.0000	0	26,623	26,623	0
HF0039346	FIRST RESERVE FUND XIII, L.P.								
	9,972	09/11/25	SELL	1673	1.0000	0	9,972	9,972	0
	45,689	10/14/25	SELL	1748	1.0000	0	45,689	45,689	0
	47,848	12/31/25	SELL	1874	1.0000	0	47,848	47,848	0
HF0039353	GENSTAR CAPITAL PARTNERS IX, L.P.								
	2,736	01/03/25	BUY	1234	1.0000	0	2,736	2,736	0
	3,837	03/07/25	SELL	1339	1.0000	0	3,837	3,837	0
	2,693	04/03/25	BUY	1388	1.0000	0	2,693	2,693	0
	2,693	07/02/25	BUY	1583	1.0000	0	2,693	2,693	0
	58,667	07/29/25	BUY	1608	1.0000	0	58,667	58,667	0
	53,690	09/30/25	SELL	1721	1.0000	0	53,690	53,690	0
	2,698	10/06/25	BUY	1718	1.0000	0	2,698	2,698	0
	5,432	11/05/25	SELL	1777	1.0000	0	5,432	5,432	0
	60,493	12/30/25	SELL	1885	1.0000	0	60,493	60,493	0
HF0039361	GENSTAR CAPITAL PARTNERS VII, L.P.								
	3,898	01/03/25	BUY	1235	1.0000	0	3,898	3,898	0
	20,211	02/27/25	SELL	1325	1.0000	0	20,211	20,211	0
	3,802	04/03/25	BUY	1389	1.0000	0	3,802	3,802	0
	1,758	04/09/25	SELL	1447	1.0000	0	1,758	1,758	0
	9,368	07/02/25	BUY	1584	1.0000	0	9,368	9,368	0
HF0039379	GENSTAR CAPITAL PARTNERS VIII, L.P.								
	5,967	01/03/25	BUY	1236	1.0000	0	5,967	5,967	0

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8,234 04/04/25 BUY 1395				1.0000	0	8,234	8,234	0
5,967 07/02/25 BUY 1585				1.0000	0	5,967	5,967	0
5,967 10/02/25 BUY 1714				1.0000	0	5,967	5,967	0
HF0040617 GENSTAR CAPITAL PARTNERS XI LP								
3,335 01/28/25 SELL 1290				1.0000	0	3,335	3,335	0
1,603 03/07/25 SELL 1340				1.0000	0	1,603	1,603	0
43,811 04/01/25 BUY 1377				1.0000	0	43,811	43,811	0
5,883 06/11/25 BUY 1549				1.0000	0	5,883	5,883	0
7,641 10/03/25 BUY 1716				1.0000	0	7,641	7,641	0
HF0040443 GOLDPOINT PARTNERS CO-INVESTMENT V, LP								
2,606 02/21/25 BUY 1311				1.0000	0	2,606	2,606	0
3,003 02/21/25 SELL 1314				1.8755	0	3,003	5,632	2,629
HF0039411 GRIDIRON CAPITAL FUND IV, L.P.								
3,150 09/12/25 SELL 1663				1.0000	0	3,150	3,150	0
HF0039429 GRIDIRON CAPITAL FUND V, L.P.								
275,528 07/23/25 BUY 1604				1.0000	0	275,528	275,528	0
305,713 12/09/25 BUY 1810				1.0000	0	305,713	305,713	0
HF0038934 HGGC FUND II, LP								
129,073 03/14/25 SELL 1352				1.0000	0	129,073	129,073	0
2,783 04/07/25 BUY 1398				1.0000	0	2,783	2,783	0
4,717 10/08/25 BUY 1725				1.0000	0	4,717	4,717	0
HF0038942 HGGC FUND III, LP								
14,595 02/19/25 BUY 1303				1.0000	0	14,595	14,595	0
987,915 03/14/25 SELL 1353				1.0326	0	987,915	1,020,122	32,207
(987,915) 03/14/25 RSELL 1504				1.0326	0	(987,915)	(1,020,122)	(32,207)
6,104 03/14/25 BUY 1505				1.0000	0	6,104	6,104	0
127,589 03/14/25 SELL 1506				1.0000	0	127,589	127,589	0
16,589 09/30/25 BUY 1690				1.0000	0	16,589	16,589	0
60,910 12/17/25 SELL 1828				1.0000	0	60,910	60,910	0
MS6912906 HOLDBACK- GENSTAR								
9,882 02/27/25 BUY 1321				1.0000	0	9,882	9,882	0
9,882 04/09/25 SELL 1448				1.0000	0	9,882	9,882	0
932991425 LOOMIS SAYLES CORE FIXED INCOME TRUST								
197 01/16/25 SELL 65				11.5400	0	2,210	2,274	63
190 04/30/25 SELL 75				11.7200	0	2,137	2,232	95
15,718 05/30/25 BUY 85				11.7700	0	185,000	185,000	0
66,129 06/06/25 SELL 95				11.7800	0	742,773	779,000	36,227
187 07/31/25 SELL 101				11.9700	0	2,102	2,240	138
35,599 10/31/25 BUY 121				12.3600	0	440,000	440,000	0

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			PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
HF0039445 LS POWER EQUITY PARTNERS III, L.P.							
	4,254 04/08/25 BUY 1405		1.0000	0	4,254	4,254	0
	6,312 04/08/25 SELL 1408		1.0000	0	6,312	6,312	0
	4,107 07/18/25 BUY 1595		1.0000	0	4,107	4,107	0
	25,250 07/18/25 SELL 1599		1.0000	0	25,250	25,250	0
	3,790 09/30/25 BUY 1691		1.0000	0	3,790	3,790	0
	82,063 09/30/25 SELL 1697		1.0000	0	82,063	82,063	0
	3,769 12/30/25 BUY 1854		1.0000	0	3,769	3,769	0
	43,150 12/30/25 SELL 1865		1.0000	0	43,150	43,150	0
MS6906569 MN LIFE FIXED GVA MIRROR ASSET							
	106,727 01/31/25 BUY- 103		1.0000	0	106,727	106,727	0
	10,000,000 02/03/25 BUY 108		1.0000	0	10,000,000	10,000,000	0
	23,567,536 02/28/25 BUYNC 107		1.0000	0	23,567,536	23,567,536	0
	13,000,000 03/13/25 BUY 115		1.0000	0	13,000,000	13,000,000	0
	6,962,264 03/31/25 BUYNC 117		1.0000	0	6,962,264	6,962,264	0
	11,326,625 04/30/25 BUY- 123		1.0000	0	11,326,625	11,326,625	0
	12,575,200 05/31/25 BUY- 127		1.0000	0	12,575,200	12,575,200	0
	7,000,000 06/03/25 BUY 133		1.0000	0	7,000,000	7,000,000	0
	6,676,897 06/30/25 BUYNC 131		1.0000	0	6,676,897	6,676,897	0
	2,473,576 07/31/25 BUYNC 143		1.0000	0	2,473,576	2,473,576	0
	2,000,000 08/01/25 BUY 150		1.0000	0	2,000,000	2,000,000	0
	5,555,915 08/31/25 BUY- 149		1.0000	0	5,555,915	5,555,915	0
	41,600,000 09/02/25 BUY 157		1.0000	0	41,600,000	41,600,000	0
	26,470,705 09/30/25 BUYNC 156		1.0000	0	26,470,705	26,470,705	0
	11,577,907 10/31/25 BUYNC 163		1.0000	0	11,577,907	11,577,907	0
	10,000,000 11/25/25 SELL 170		1.0000	0	10,000,000	10,000,000	0
	2,333,947 11/30/25 BUYNC 169		1.0000	0	2,333,947	2,333,947	0
	10,915,003 12/31/25 BUY- 176		1.0000	0	10,915,003	10,915,003	0
MS6914530 MN LIFE VAR GVA MIRROR-BUFFER							
	45,000,000 08/31/25 BUYNC 104		1.0000	0	45,000,000	45,000,000	0
	640,130 08/31/25 BUY- 106		1.0000	0	640,130	640,130	0
	27,000,000 09/02/25 BUY 119		1.0000	0	27,000,000	27,000,000	0
	2,603,448 09/30/25 BUYNC 118		1.0000	0	2,603,448	2,603,448	0
	3,000,000 10/15/25 SELL 132		1.0000	0	3,000,000	3,000,000	0
	1,652,069 10/31/25 BUYNC 131		1.0000	0	1,652,069	1,652,069	0
	177,170 11/30/25 BUYNC 142		1.0000	0	177,170	177,170	0
	44,713 12/31/25 BUYNC 150		1.0000	0	44,713	44,713	0
MS6906577 MN LIFE VARIABLE GVA MIRROR ASSET							
	22,000,000 01/16/25 SELL 61		1.0000	0	22,000,000	22,000,000	0
	5,307,767 01/31/25 BUYNC 60		1.0000	0	5,307,767	5,307,767	0
	2,433,087 02/28/25 BUY- 67		1.0000	0	2,433,087	2,433,087	0
	10,362,820 03/31/25 BUY- 71		1.0000	0	10,362,820	10,362,820	0
	1,176,031 04/30/25 BUY- 75		1.0000	0	1,176,031	1,176,031	0
	10,843,433 05/31/25 BUYNC 79		1.0000	0	10,843,433	10,843,433	0

FD496
SCHEDULE H (FORM 5500 - 4J-4)
SCHEDULE OF REPORTABLE TRANSACTIONS
TRANSACTIONS WITH SAME PARTY

TRUST FOR THE SECURIAN FINANCIAL
GROUP, INC. RETIREMENT PLAN
BASE CURRENCY: USD

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		BASED ON MARKET VALUE OF		1,196,685,743	5% VALUE OF	59,834,287
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
	9,319,829 06/30/25 BUYNC 83	1.0000	0	9,319,829	9,319,829	0
	23,000,000 07/15/25 BUY 90	1.0000	0	23,000,000	23,000,000	0
	4,479,219 07/31/25 BUYNC 89	1.0000	0	4,479,219	4,479,219	0
	5,104,821 08/31/25 BUYNC 98	1.0000	0	5,104,821	5,104,821	0
	45,000,000 08/31/25 BUY- 102	1.0000	0	45,000,000	45,000,000	0
	6,571,854 09/30/25 BUYNC 116	1.0000	0	6,571,854	6,571,854	0
	4,363,707 10/31/25 BUYNC 129	1.0000	0	4,363,707	4,363,707	0
	466,186 11/30/25 BUYNC 140	1.0000	0	466,186	466,186	0
	117,658 12/31/25 BUYNC 148	1.0000	0	117,658	117,658	0
HF0038967	NEW LEAF VENTURES III, L.P. 76,598 12/08/25 SELL 1815	1.0000	0	76,598	76,598	0
HF0038975	NEW LEAF VENTURES IV, L.P. 180,000 10/10/25 BUY 1727	1.0000	0	180,000	180,000	0
HF0038983	NORTH SKY CLEANTECH FUND IV, LP 805,068 01/17/25 SELL 1260	.2011	0	805,068	161,892	(643,176)
HF0038991	PA CO-INVESTMENT FUND III (OFFSHORE), L.P. 17,259 03/31/25 SELL 1446 6,810 06/16/25 SELL 1556 12,109 09/19/25 SELL 1681 5,249 10/20/25 SELL 1747	1.0000 1.0000 1.0000 1.0000	0 0 0 0	17,259 6,810 12,109 5,249	17,259 6,810 12,109 5,249	0 0 0 0
HF0039007	PARTNERS GROUP SECONDARY 2011 (USD), L.P. INC. 22,116 03/28/25 SELL 1489 37,163 05/28/25 SELL 1541 11,108 07/01/25 SELL 1589	1.0000 1.0000 1.0000	0 0 0	22,116 37,163 11,108	22,116 37,163 11,108	0 0 0
HF0039015	PARTNERS GROUP SECONDARY 2015 (USD) A, L.P. 19,803 09/30/24 SELL 1474 24,928 09/30/24 SELL 1475 24,780 09/30/24 SELL 1476 26,807 12/31/24 SELL 1473 51,761 12/31/24 SELL 1477 23,538 01/31/25 SELL 1501 27,111 05/28/25 SELL 1542 33,681 09/29/25 SELL 1688 70,133 11/28/25 SELL 1809 65,211 12/31/25 SELL 1889	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	0 0 0 0 0 0 0 0 0 0 0	19,803 24,928 24,780 26,807 51,761 23,538 27,111 33,681 70,133 65,211	19,803 24,928 24,780 26,807 51,761 23,538 27,111 33,681 70,133 65,211	0 0 0 0 0 0 0 0 0 0
PE0022643	PENDING-AON PRIVATE INVESTMENTS PENDING-FUND LP PRIVATE SERIES SR 7,010,000 12/04/25 BUY 115	1.0000	0	7,010,000	7,010,000	0

FD496
SCHEDULE H (FORM 5500 - 4J-4)
SCHEDULE OF REPORTABLE TRANSACTIONS
TRANSACTIONS WITH SAME PARTY

TRUST FOR THE SECURIAN FINANCIAL
GROUP, INC. RETIREMENT PLAN
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IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET		PURCHASE PRICE SELLING PRICE		EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
PE0011422 PENDING-LOOMIS SAYLES CORE FIXED INCOME TRUST							
440,000	10/30/25 BUY	111	1.0000	0	440,000	440,000	0
(440,000)	10/30/25 RBUY	124	1.0000	0	(440,000)	(440,000)	0
HF0039486 REVELSTOKE CAPITAL PARTNERS FUND II, L.P.							
13,544	02/05/25 BUY	1292	1.0000	0	13,544	13,544	0
HF0039460 REVELSTOKE CAPITAL PARTNERS CO INVESTMENT FUND I, L.P.							
5,201	12/31/24 SELL	1256	1.0000	0	5,201	5,201	0
HF0039023 REVOLUTION GROWTH III, LP							
10,530	01/08/25 BUY	1259	1.0000	0	10,530	10,530	0
14,936	01/08/25 SELL	1263	1.0000	0	14,936	14,936	0
7,036	04/04/25 BUY	1394	1.0000	0	7,036	7,036	0
2,381	09/26/25 BUY	1678	1.0000	0	2,381	2,381	0
37,785	09/26/25 SELL	1682	1.0000	0	37,785	37,785	0
HF0039031 RIDGE VENTURES IV, LP							
156,250	04/29/25 BUY	1508	1.0000	0	156,250	156,250	0
492,336	10/02/25 SELL	1767	1.0000	0	492,336	492,336	0
HF0039049 SIGULER GUFF DISTRESSED OPPORTUNITIES FUND III, LP							
545,217	02/28/25 SELLNC	1329	.0000	0	545,217	0	(545,217)
HF0039502 SPC PARTNERS VI, L.P.							
5,317	02/06/25 BUY	1294	1.0000	0	5,317	5,317	0
10,554	07/16/25 BUY	1593	1.0000	0	10,554	10,554	0
62,605	08/20/25 SELL	1643	1.0000	0	62,605	62,605	0
57,778	12/30/25 SELL	1882	1.0000	0	57,778	57,778	0
HF0039064 THRESHOLD VENTURES I, L.P.							
98,120	06/24/25 SELL	1563	1.0000	0	98,120	98,120	0
HF0039080 TVM LIFE SCIENCE INNOVATION I, L.P.							
10,018	06/18/25 BUY	1552	1.0000	0	10,018	10,018	0
15,028	11/26/25 BUY	1799	1.0000	0	15,028	15,028	0
HF0039098 TVM LIFE SCIENCE INNOVATION II SCSP							
75,165	03/20/25 BUY	1349	1.0000	0	75,165	75,165	0
50,001	12/15/25 BUY	1822	1.0000	0	50,001	50,001	0
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457,175,105	BROKER TOTAL			0	559,422,199	592,488,707	33,066,506

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

S F G, I. R P

EIN 41 1919752
 PLAN NUMBER 001
 PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	ADAMS STREET PARTNERS	Partnership / Joint Venture ADAMS ST PTRNRSHP FND 04 US	\$ 0.00	\$ 25,080.00
	ADAMS STREET PARTNERS	Partnership / Joint Venture ADAMS ST PTRNRSHP FND 05 NONUS	\$ 0.00	\$ 5,961.00
	ADAMS STREET PARTNERS	Partnership / Joint Venture ADAMS ST PTRNRSHP FND 05 US	\$ 0.00	\$ 16,488.00
	ADAMS STREET PARTNERS	Partnership / Joint Venture ADAMS ST PTRNRSHP FND 07 NONUS	\$ 0.00	\$ 23,067.00
	ADAMS STREET PARTNERS	Partnership / Joint Venture ADAMS ST PTRNRSHP FND 08 NONUS	\$ 0.00	\$ 57,858.00
	AEA INVESTORS	Partnership / Joint Venture AEA INVSTRS SMALL BUS FND III	\$ 0.00	\$ 876,585.00
	WILLOWRIDGE	Partnership / Joint Venture AMBERBROOK VI LLC	\$ 0.00	\$ 534,682.02
	AON	Common/Collective Trust AON CORE REAL ESTATE FUND	\$ 0.00	\$ 39,117,039.13
	AON	Common/Collective Trust AON GLOBAL EQUITY FUND	\$ 0.00	\$116,488,446.27
	AON	Common/Collective Trust AON LARGE CAP EQUITY INDEX FUN	\$ 0.00	\$ 7,756,062.44
	AON	Common/Collective Trust AON MULTI-ASSET CREDIT FUND	\$ 0.00	\$ 23,242,221.12
	AON	Common/Collective Trust AON NON-US EQUITY INDEX FUND	\$ 0.00	\$ 31,670,492.80
	AON	103-12 Entities AON PRIVATE INV FD LP PRIVATE	\$ 0.00	\$ 7,010,000.00
	AON	103-12 Entities AON PRIVATE INV FD, LP GLOBAL	\$ 0.00	\$ 1,460,038.00
	AON	103-12 Entities AON RTRN ENHANCING ALTRNTVS	\$ 0.00	\$ 46,251,264.00

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

S F G, I. R P
 EIN 41 1919752
 PLAN NUMBER 001
 PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	AON	Common/Collective Trust AON SMALL CAP EQUITY INDEX FUND	\$ 0.00	\$ 12,743,851.07
	APOGEM CAPITAL	Partnership / Joint Venture APOGEM HERITAGE FUND VI, LP	\$ 0.00	\$ 2,644,543.56
	AQUILINE CAPITAL	Partnership / Joint Venture AQUILINE FINL SERV III LP	\$ 0.00	\$ 492,919.00
	AXIOM ASIA	Partnership / Joint Venture AXIOM ASIA PRIV CAP II LP	\$ 0.00	\$ 808,267.00
	AXIOM ASIA	Partnership / Joint Venture AXIOM ASIA PRIV CAP III LP	\$ 0.00	\$ 2,054,421.00
	BISON CAPITAL	Partnership / Joint Venture BISON CAPITAL PARTNERS IV, L.P.	\$ 0.00	\$ 610,102.00
	BISON CAPITAL	Partnership / Joint Venture BISON CAPITAL PARTNERS V, L.P.	\$ 0.00	\$ 1,524,406.06
	CALTIUS CAPITAL MANAGEMENT	Partnership / Joint Venture CALTIUS EQUITY PARTNERS III, L	\$ 0.00	\$ 1,066,083.00
	CAPVENT	Partnership / Joint Venture CAPVENT INDIA PE LTD	\$ 0.00	\$ 284,771.00
	CHARLES RIVER	Partnership / Joint Venture CHARLES RIVER PARTNERSHIP XVI	\$ 0.00	\$ 5,382,914.00
	CHARLES RIVER	Partnership / Joint Venture CHARLES RIVER PARTNERSHIP XVII	\$ 0.00	\$ 3,494,848.99
	CHARLES RIVER	Partnership / Joint Venture CRV XIX, LP	\$ 0.00	\$ 1,083,078.00
	CHARLES RIVER	Partnership / Joint Venture CRV XVIII, LP	\$ 0.00	\$ 953,204.00
	EW HEALTHCARE	Partnership / Joint Venture EW HEALTHCARE PART LP	\$ 0.00	\$ 706,108.00
	EW HEALTHCARE	Partnership / Joint Venture EW HEALTHCARE PART 2 LP	\$ 0.00	\$ 1,843,386.00

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

S F G, I. R P

EIN 41 1919752
 PLAN NUMBER 001
 PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	FIRST RESERVE	Partnership / Joint Venture FIRST RESERVE FUND XIII, L.P.	\$ 0.00	\$ 887,315.00
	GENSTAR CAPITAL	Partnership / Joint Venture GENSTAR CAPITAL PART IX, LP	\$ 0.00	\$ 1,334,115.00
	GENSTAR CAPITAL	Partnership / Joint Venture GENSTAR CAPITAL PART VII, LP	\$ 0.00	\$ 1,718,637.77
	GENSTAR CAPITAL	Partnership / Joint Venture GENSTAR CAPITAL PART VIII, LP	\$ 0.00	\$ 4,882,496.00
	GENSTAR CAPITAL	Partnership / Joint Venture GENSTAR CAPITAL PART XI, LP	\$ 0.00	\$ 143,043.87
	GRIDIRON CAPITAL	Partnership / Joint Venture GRIDIRON CAPITAL FUND III, L.P	\$ 0.00	\$ 4,712,346.00
	GRIDIRON CAPITAL	Partnership / Joint Venture GRIDIRON CAPITAL FUND IV, L.P.	\$ 0.00	\$ 1,055,669.00
	GRIDIRON CAPITAL	Partnership / Joint Venture GRIDIRON CAPITAL FUND V, L.P.	\$ 0.00	\$ 2,008,769.00
	HGGC	Partnership / Joint Venture HGGC FUND II, LP	\$ 0.00	\$ 1,606,508.00
	HGGC	Partnership / Joint Venture HGGC FUND III, LP	\$ 0.00	\$ 1,229,864.67
	RIDGE VENTURES	Partnership / Joint Venture IDG VENTURES USA III, LP	\$ 0.00	\$ 1,714,424.99
	LERER HIPPEAU	Partnership / Joint Venture LERER HIPPEAU VENTURES V, LP	\$ 0.00	\$ 4,662,932.15
	LOOMIS SAYLES	Common/Collective Trust LOOMISSAYLES CORE FIXED INCOME	\$ 0.00	\$ 7,819,540.94
	LS POWER	Partnership / Joint Venture LS POWER EQUITY PARTNERS III	\$ 0.00	\$ 2,333,728.00
	MAVERON LLC	Partnership / Joint Venture MAVERON EQUITY PARTNERS VI	\$ 0.00	\$ 2,935,155.00

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

S F G, I. R P
 EIN 41 1919752
 PLAN NUMBER 001
 PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	MINNESOTA LIFE INSURANCE COMPANY	Pooled Separate Accounts MN LIFE INS CO FIXED GVA ACCT	\$ 0.00	\$621,583,972.31
	MINNESOTA LIFE INSURANCE COMPANY	Pooled Separate Accounts MN LIFE INS VARIABLE GVA ACCT	\$ 0.00	\$264,494,073.56
	NEW LEAF VENTURES	Partnership / Joint Venture NEW LEAF VENTURES III, L.P.	\$ 0.00	\$ 513,783.00
	NEW LEAF VENTURES	Partnership / Joint Venture NEW LEAF VENTURES IV, L.P.	\$ 0.00	\$ 3,437,279.01
	PORTFOLIO ADVISORS LLC	Partnership / Joint Venture PA CO-INVESTMENT FUND III	\$ 0.00	\$ 1,163,611.00
	PARTECH	Partnership / Joint Venture PARTECH INTL VEN VI FCPR	\$ 0.00	\$ 752,029.00
	PARTNERS GROUP	Partnership / Joint Venture PARTNERS GROUP SECONDARY 2011	\$ 0.00	\$ 231,386.00
	PARTNERS GROUP	Partnership / Joint Venture PARTNERS GROUP SECONDARY 2015	\$ 0.00	\$ 2,456,299.54
	Principal	Non Interest Bearing Cash PRINCIPAL DEPOSIT SWEET PRGRM	\$ 0.00	\$ 16,468,425.07
	REVELSTOKE	Partnership / Joint Venture REVELSTOKE CAP PART CO INV I	\$ 0.00	\$ 288,915.89
	REVELSTOKE	Partnership / Joint Venture REVELSTOKE CAP PART I LP	\$ 0.00	\$ 891,465.23
	REVELSTOKE	Partnership / Joint Venture REVELSTOKE CAP PART II LP	\$ 0.00	\$ 3,065,841.00
	REVOLUTION	Partnership / Joint Venture REVOLUTION GROWTH III, LP	\$ 0.00	\$ 459,248.01
	RIDGE VENTURES	Partnership / Joint Venture RIDGE VENTURES IV, LP	\$ 0.00	\$ 4,244,349.01
	SAYBROOK CAPITAL	Partnership / Joint Venture SAYBROOK CORP OPP II SP LP	\$ 0.00	\$ 90,645.00

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

S F G, I. R P
EIN 41 1919752
PLAN NUMBER 001
PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	SWANDER PACE CAPITAL	Partnership / Joint Venture SPC PARTNERS VI, L.P.	\$ 0.00	\$ 2,193,362.13
	THRESHOLD VENTURES	Partnership / Joint Venture THRESHOLD VENTURES I, L.P.	\$ 0.00	\$ 915,382.00
	THRESHOLD VENTURES	Partnership / Joint Venture THRESHOLD VENTURES II, L.P.	\$ 0.00	\$ 2,252,095.00
	TVM	Partnership / Joint Venture TVM LIFE SCI INN II SCSP	\$ 0.00	\$ 859,218.55
	TVM	Partnership / Joint Venture TVM LIFE SCIENCE INNOVATION I	\$ 0.00	\$ 268,606.60

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for January 1, 2025 funding valuation**

Discount rate sponsor elections				
• Segment rates or full yield curve	Segment			
• Look-back months	4			
	Stabilized ¹	Nonstabilized		
• First 5 years	5.07%	5.07%		
• Next 15 years	5.31%	5.33%		
• Over 20 years	5.50%	5.36%		
Mortality sponsor elections				
• Healthy and disabled participants	Section 430(h)(3) prescribed generational annuitant and nonannuitant mortality tables for 2025 plan year funding valuations. These tables are based on the Pri-2012 mortality tables projected with the IRS modified MP-2021 mortality improvement scale, in accordance with IRS regulation 1.430(h)(3)-1.			
Other economic assumptions				
• Salary increases	Age	Percentage		
	20-35	8.00%		
	36-50	6.00%		
	51-70	4.00%		
• Bonuses	Future bonuses are estimated based on target bonuses with no adjustment for future bonus deferrals.			
• Inflation	2.25% per year			
• Social Security taxable wage base increases	3.25% per year			
• Expected investment return	6.25% for 2023; 6.50% for 2024; 6.50% for 2025			
• Expenses	For 2025, \$1,375,000 is added to normal cost.			
• Variable Annuity Increases	3.50% per year			
Demographic assumptions				
• Withdrawal	Sample Rates:			
	Age	0-5 YOP	6+ YOP	
	20	10.00%	10.00%	
	25	10.00%	10.00%	
	30	10.00%	8.30%	
	35	10.00%	6.00%	
	40	10.00%	3.90%	
	45	10.00%	3.50%	
	50	10.00%	3.50%	
	55	10.00%	3.50%	
	64	10.00%	3.50%	
	• Disability	None		

¹ The interest rates funding relief from the American Rescue Plan Act (ARPA) was adopted in 2021.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

• Retirement age	Age	Percentage		
	55-56	6%		
	57	7%		
	58	10%		
	59	13%		
	60-63	16%		
	64	25%		
	65	40%*		
	66	50%*		
	67-69	25%*		
70 and above		100%		
*100% for officers				
• Benefit commencement age for				
– All vested deferred	Earlier of age 65 or Rule of 90			
• Spouse assumptions	Male participants		Female participants	
– Percentage married	70%		70%	
– Spouse age difference	2 years younger		2 years older	
Form of payment	Fixed single life	Fixed 50% J&S	Variable single life	Variable 50% J&S
• When variable benefit is available (100% pre-February 2006 and 50% February 2006 – 2011)	27%	63%	3%	7%
• When variable benefit is not available (post-2011)	30%	70%	0%	0%
Rates above are derived from underlying assumptions: 70% married, 100% of married will elect J&S, 10% of those eligible for variable annuity will elect it.				
Unpredictable contingent event assumptions	Not applicable			
At-risk assumptions	Not applicable			

Actuarial methods for funding**Asset methods**

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

The market value of assets are in Separate Accounts under a contract issued by Minnesota Life Insurance Company, and in other investments including cash, cash equivalents, mutual funds, common stock, private equity in limited partnerships, and other assets. The assets are adjusted for payables, other liabilities, and for the value of receivable contributions. The total of net assets available for pension benefits is obtained from the independent auditors' report.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Participant methods**

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** Mercer understands that the Plan has purchased irrevocable commitments to fund retirees' liability for participants who retired prior to January 1, 2024. The value of these insurance contracts is included in Plan assets and retirees are reflected in liability calculations. Securian does not include retirees for purposes of determining flat rate PBGC premiums.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Effective date and plan year	Original plan: June 1, 1947 Restated plan: January 1, 2020 Most recent amendment signed: January 23, 2023 Plan year: Calendar Year
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None
Definitions	
• Eligible employees	Employees of Securian (or Minnesota Life prior to 2011) excluding full-time life insurance salesmen.
• Participation Date	Effective 1/1/2002, participation commences on the January 1 or July 1 coincident with or next following the later of employment date or age 21. Employees must also complete 1000 hours in the first year of employment or any subsequent plan year (not required for membership before 1/1/2002).
• Vesting service	Years of service begin the first day of the plan year the employee was first employed by the employer or an affiliate.
• Credited service	One year of credited service is given for each calendar year during which 1,000 hours are worked. Prior to 2002 (and continuing as a minimum for those with 3 years of vesting service on 1/1/2002), service was granted for 1,000 hours in a Participation Year (12 months measured from Participation Date).
• Pensionable earnings	Regular wages, overtime, and bonuses. Before 1/1/1993, commissions, bonuses, Performance Share Program distributions, and other forms of irregular remuneration were excluded.
• Final average earnings	Average monthly compensation is the monthly equivalent of the average compensation paid during the highest 5 consecutive completed calendar years out of the last 10. Years without 1000 hours are ignored.
• Covered Compensation	Average of the Social Security wage earning bases for the 35-year period ending with the year Social Security normal retirement age is attained.
• Accrued Benefit	A) 1.20% for each year of participation prior to 2012; 1.00% for each year of participation on or after 2012, multiplied by average monthly compensation, plus B) 0.45% of average monthly compensation in excess of Covered Compensation multiplied by total years of participation. Total years of participation in either portion of formula cannot exceed 35.
Normal retirement	
• Eligibility	Age 65, or the 5th anniversary of the participation, if later.
• Benefit	Accrued Benefit as a single life annuity. No actuarial reduction for Qualified Joint and 50% to Survivor optional form for benefits accrued prior to February 1, 2006, and for benefits accrued after February 1, 2006 for “grandfathered” participants who meet eligibility requirements.
Early retirement	
• Eligibility	Age 55 and 15 years of participation, or age 60 and 10 years of participation.

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	The accrued benefit reduced by .50% for each of the first 60 months and .33% for each of the next 60 months by which the participant's early retirement date precedes the earlier of: 1) the participant's normal retirement date or 2) the date the participant's age plus years of participation equal or exceed 90, but no earlier than the participant's 60th birthday.						
Deferred vested							
• Eligibility	Upon termination of employment for any reason other than retirement, disability, or death, the participant shall have a vested accrued benefit in accordance with the following vesting schedule:						
	<table> <tr> <th>Years of service</th><th>Percentage of accrued benefit</th></tr> <tr> <td>Less than 5</td><td>0%</td></tr> <tr> <td>5 or more</td><td>100%</td></tr> </table>	Years of service	Percentage of accrued benefit	Less than 5	0%	5 or more	100%
Years of service	Percentage of accrued benefit						
Less than 5	0%						
5 or more	100%						
• Benefit	The amount of the vested accrued benefit payable beginning at normal retirement date. If the participant has enough years of participation to retire with an early retirement benefit, he may do so in accordance with the early retirement provisions of the plan.						
Disability							
• Benefit	If a participant ceases to be actively employed because of total disability, he shall continue to accrue years of service and years of participation under the plan during the period of total disability. The participant's average monthly compensation during total disability is equal to the average monthly compensation for the participant as of the onset of total disability. The accrual shall continue until the earlier of death, recovery from total disability, or retirement.						
Pre-retirement death							
• Benefit prior to early retirement	If the participant is not eligible for early retirement, the surviving spouse or domestic partner is entitled to the survivor portion of the life and 50% to survivor annuity to which the participant would have been entitled had the participant terminated on the day immediately preceding his or her death, first payable at what would have been the participant's earliest retirement date.						
• Benefit after early retirement	If a participant is eligible for, but does not elect early retirement, the surviving spouse or domestic partner is entitled to the survivor portion of a life and 50% to survivor annuity that would have been available if the participant had elected the life and 50% to survivor annuity and had retired on the last day immediately preceding his or her death.						
Form of benefits							
• Automatic form for unmarried participants	Single Life Annuity						
• Automatic form for married participants or domestic partnerships	50% Joint & Survivor Annuity						
• Optional forms	a) Life Annuity--5, 10, or 15 Years Certain b) Qualified Joint and 50% to Survivor Annuity c) Qualified Optional Joint and 75% to Survivor Annuity d) Joint Life Annuity--100% to Survivor e) Lump Sums only available if actuarially equivalent present value is \$50,000 or less						

Schedule SB, Part V — Summary of Plan Provisions

• Optional form conversion factors	Select Optional forms: 5 years C&C uses 0.985; 10 years C&C uses 0.945; 15 years C&C uses 0.885; otherwise, 417(e) mortality and 417(e) interest for the 3rd calendar month preceding the Plan Year of distribution.
• Variable Annuity Election	Grandfathered participants may elect a variable annuity at retirement of up to 100% of accrued benefits. Non-grandfathered participants may elect: (1) up to 100% of benefits accrued prior to February 1, 2006, (2) up to 50% of benefits accrued after February 1, 2006 and prior to January 1, 2012. Allocation into the variable annuity is graded from 100% fixed at retirement to the elected allocation over a period of 36 months. Variable annuity benefits are adjusted on a monthly basis using the plan's hurdle rate of return of 3.5% against a Separate Account of Minnesota Life Insurance Company selected by the Trustees.

Miscellaneous

• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2025, the limit is \$350,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025 the limit is \$280,000.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through 2025, are included in this valuation:

- **Most recent plan amendments included:** Amendment #1 signed January 23, 2023
- **Plan amendments excluded:** None.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation does not include increases for current participants over age 70.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued without including the late retirement actuarial increase. There are a very small number of affected participants and this has a limited impact on liability.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions**Plan provisions specific to funding****Additional benefits included or excluded**

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2024 to 2025. Domestic partners were added as eligible beneficiaries for joint & survivor benefits.

Schedule SB, line 26a — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25		81									81
		62,488									
25–29		181	67								248
		76,056	110,889								
30–34		174	164	45							383
		74,620	103,186	129,165							
35–39		134	119	100	58						411
		89,607	103,460	118,888	135,836						
40–44		120	84	54	75	27					360
		96,520	97,535	120,651	136,004	138,428					
45–49		92	39	29	43	65	40				308
		114,008	151,745	128,219	124,500	144,931	141,902				
50–54		79	53	15	37	28	63	31			306
		128,650	125,551		139,960	133,220	149,400	143,622			
55–59		72	44	25	26	16	45	38	44		310
		125,768	124,105	118,923	120,056		131,740	166,537	120,766		
60–64		41	22	16	18	15	28	13	39	11	203
		85,213	119,899				153,673		151,298		
65–69		12	9	2	9	2	7	2	1	7	51
70 & up		8	4		1	1				1	15
Total		994	605	286	267	154	183	84	84	19	2,676
											111,559

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average pay for 2024 limited to \$345,000. Average pay is not shown for cells with fewer than 20 participants.

Schedule SB, line 24 — Change in Non-Prescribed Actuarial Assumptions

Actuarial assumption changes since prior valuation

Funding

- Interest and mortality rates were updated from 2024 to 2025 in accordance with PPA.
- The salary scale was updated.

Schedule SB, line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year since the IRC Section 430 changes made by ARPA took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases				
Year established		Outstanding balance	Years remaining	2025 Installment
2025	\$	60,338,098	15	\$ 5,625,956
Total	\$	60,338,098		\$ 5,625,956

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The combined weighted average retirement age for non-officers and officers is 61.

Non-officers:

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	6.00%	10,000	600	33,000
56	6.00%	9,400	564	31,584
57	7.00%	8,836	619	35,283
58	10.00%	8,217	822	47,676
59	13.00%	7,395	961	56,699
60	16.00%	6,434	1,029	61,740
61	16.00%	5,405	865	52,765
62	16.00%	4,540	726	45,012
63	16.00%	3,814	610	38,430
64	25.00%	3,204	801	51,264
65	40.00%	2,403	961	62,465
66	50.00%	1,442	721	47,586
67	25.00%	721	180	12,060
68	25.00%	541	135	9,180
69	25.00%	406	102	7,038
70	100.00%	304	304	21,280
Total			10,000	613,062
Average				61.31

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The combined weighted average retirement age for non-officers and officers is 61.

Officers:

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	6.00%	10,000	600	33,000
56	6.00%	9,400	564	31,584
57	7.00%	8,836	619	35,283
58	10.00%	8,217	822	47,676
59	13.00%	7,395	961	56,699
60	16.00%	6,434	1029	61,740
61	16.00%	5,405	865	52,765
62	16.00%	4,540	726	45,012
63	16.00%	3,814	610	38,430
64	25.00%	3,204	801	51,264
65	100.00%	2,403	2403	156,195
66	100.00%	0	0	0
67	100.00%	0	0	0
68	100.00%	0	0	0
69	100.00%	0	0	0
70	100.00%	0	0	0
Total			10,000	609,648
Average				60.96

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan SECURIAN FINANCIAL GROUP INC RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SECURIAN FINANCIAL GROUP, INC.	D Employer Identification Number (EIN) 41-1919752
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2025			
2	Assets:			
a	Market value	2a	1,181,037,258	
b	Actuarial value	2b	1,189,113,214	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment.....	1,377	466,468,080	466,468,080
b	For terminated vested participants	1,215	132,895,870	132,895,870
c	For active participants.....	2,702	255,017,183	272,912,604
d	Total	5,294	854,381,133	872,276,554
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.39%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	24,692,922	
b	Expected plan-related expenses	6b	1,375,000	
c	Target normal cost.....	6c	26,067,922	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	AWC	07/10/2026
Signature of actuary		Date
ADAM COBURN		2607924
Type or print name of actuary		Most recent enrollment number
MERCER		214-220-6292
Firm name		Telephone number (including area code)
1717 MAIN ST SUITE 4400		
DALLAS TX 75201		
Address of the firm		

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 5.07 % 2nd segment: 5.31 % 3rd segment: 5.50 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....	21b	4
22	Weighted average retirement age	22	61
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....	31a	26,067,922
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	60,338,098	5,625,956
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	31,693,878
35	Balances elected for use to offset funding requirement	0	31,693,878
36	Additional cash requirement (line 34 minus line 35).....	36	0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0
40	Unpaid minimum required contributions for all years	40	0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021		

Plan: Securian Financial Group, Inc.

EIN/PN: 41-1919752/001

Valuation Date: 01/01/2025

Schedule SB, line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	2,032,198	1,979,840	40,170,063	44,182,101
2026	3,848,487	1,832,869	39,680,781	45,362,137
2027	5,770,133	2,745,093	39,201,789	47,717,015
2028	7,710,689	3,857,394	38,775,992	50,344,075
2029	9,636,776	4,837,860	38,187,950	52,662,586
2030	11,385,299	5,717,771	37,481,842	54,584,912
2031	12,919,774	6,537,664	36,706,096	56,163,534
2032	14,301,192	7,070,827	35,870,685	57,242,704
2033	15,696,876	7,759,141	34,962,386	58,418,403
2034	16,963,354	8,302,712	33,972,279	59,238,345
2035	18,096,866	8,884,108	32,916,687	59,897,661
2036	19,129,367	9,210,646	31,790,794	60,130,807
2037	19,970,956	9,830,825	30,593,530	60,395,311
2038	20,828,700	10,056,466	29,290,885	60,176,051
2039	21,550,837	10,351,822	27,956,196	59,858,855
2040	22,148,938	10,802,907	26,573,776	59,525,621
2041	22,624,784	11,039,409	25,146,782	58,810,975
2042	23,038,913	11,305,308	23,684,894	58,029,115
2043	23,442,232	11,671,493	22,198,078	57,311,803
2044	23,702,175	11,985,292	20,696,313	56,383,780
2045	23,834,979	12,164,659	19,189,781	55,189,419
2046	23,974,322	12,268,555	17,688,651	53,931,528
2047	24,042,596	12,234,781	16,202,953	52,480,330
2048	23,988,541	12,031,823	14,742,870	50,763,234
2049	23,802,429	11,911,192	13,318,328	49,031,949
2050	23,561,909	11,736,071	11,938,882	47,236,862
2051	23,354,546	11,513,228	10,613,615	45,481,389
2052	22,980,326	11,248,516	9,351,160	43,580,002
2053	22,539,343	10,921,979	8,159,775	41,621,097
2054	22,020,007	10,490,999	7,047,164	39,558,170
2055	21,352,354	10,080,963	6,020,218	37,453,535
2056	20,669,811	9,602,229	5,084,218	35,356,258
2057	19,901,737	9,131,143	4,242,619	33,275,499
2058	19,084,298	8,628,910	3,496,832	31,210,040
2059	18,277,265	8,106,423	2,845,855	29,229,543
2060	17,362,223	7,591,191	2,286,505	27,239,919

2061	16,444,061	7,067,741	1,813,575	25,325,377
2062	15,495,221	6,540,402	1,420,204	23,455,827
2063	14,536,236	6,017,600	1,098,426	21,652,262
2064	13,590,706	5,513,081	839,606	19,943,393
2065	12,647,870	5,030,236	634,892	18,312,998
2066	11,733,190	4,570,801	475,599	16,779,590
2067	10,841,577	4,135,957	353,564	15,331,098
2068	9,987,446	3,726,411	261,393	13,975,250
2069	9,172,828	3,342,585	192,605	12,708,018
2070	8,399,462	2,984,651	141,764	11,525,877
2071	7,667,889	2,652,600	104,434	10,424,923
2072	6,977,951	2,346,264	77,118	9,401,333
2073	6,329,308	2,065,209	57,142	8,451,659
2074	5,721,082	1,808,775	42,489	7,572,346

. Retirement Plan