

Minnesota Life Guaranteed Return Account

The Minnesota Life Guaranteed Return Account is an option within your retirement plan that has different characteristics and considerations compared to separate account investment options.

- You are insulated from the daily fluctuations of the investment markets.
- Minnesota Life guarantees the principal and pays a stated rate of interest.*

The guarantees are based on the financial strength and claims-paying ability of Minnesota Life, an affiliate of Securian Financial Group. Information of Securian's financial strength can be found at www.securian.com/financials.

Transfer Restrictions

Because the Minnesota Life Guaranteed Return Account guarantees the preservation of principal and accrued interest, Minnesota Life assumes the market risk associated with the investment of these assets. To assist in managing this risk, the following transfer restrictions apply.

Transfer restrictions may exist for transfers out of Minnesota Life Guaranteed Return Account to any competing investment option. Currently this plan has no competing investment options.

Crediting Rate

The Minnesota Life Guaranteed Return Account rate effective from 10/01/2022 through 12/31/2022 is **1.83%**.

This rate is based on historical contributions and withdrawals, current market conditions, the Minnesota Life Guaranteed Return Account's investment portfolio turnover, and estimated contributions and withdrawal for the upcoming quarter. It applies to new contributions made to the Minnesota Life Guaranteed Return Account after 10/01/2022 as well as any money contributed or transferred into the Minnesota Life Guaranteed Return Account prior to 10/01/2022.

How is the Minnesota Life Guaranteed Return Account different from the other plan investment options?

Unlike mutual funds or separate accounts, the Minnesota Life Guaranteed Return Account's value does not fluctuate daily with the investment markets. The interest crediting rate is declared in advance.

When choosing a mutual fund or separate account, an investor often looks at such things as risk, investment allocations, expenses, and performance. With the Minnesota Life Guaranteed Return Account, important considerations include: the crediting interest rate, financial strength of the company, and any provisions restricting transfers are important aspects to evaluate.

* If the contract is terminated by your employer, a market value adjustment, which is determined based on five-year treasury rates, may apply. This adjustment may result in a balance which is below the value of that principal and interest otherwise guaranteed.