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.

Transfers from the Minnesota Life Guaranteed Return Account to a competing investment option are not allowed. Competing investment(s) include those that are invested primarily in assets other than common or preferred stock, as well as self-directed brokerage accounts (if available in the plan). Minnesota Life determines which investment options are considered competing. Your plan may or may not have competing investment options available.

Transfers out of the Minnesota Life Guaranteed Return Account to a non-competing investment option are allowed at any time. However, following a transfer out of the Minnesota Life Guaranteed Return Account, no transfers are allowed into competing investment options for 90 days. There are not restrictions on transfers into the Minnesota Life Guaranteed Return Account.

These restrictions are systematically applied. If a transfer that is not allowed according to these restrictions is attempted, that transfer will not be completed.

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 aspects to evaluate include performance (interest credited), financial strength of the company, and any provisions restricting transfers.

* If the contract is terminated by your employer, a market value adjustment, which reflects the contract's Minnesota Life Guaranteed Return Account interest rate measured against current market rates at termination, may apply. This adjustment may result in a balance which is below the value of that principal and interest otherwise guaranteed.