About Securian

Since 1880, Securian Financial Group, Inc., and its affiliates have provided financial security for individuals and businesses in the form of insurance, investments and retirement plans. Now one of the nation’s largest financial services providers, it is the holding company parent of a group of companies that offer a broad range of financial services. It is locally headquartered in St. Paul, Minnesota.

Why should I choose Securian?

The University of Minnesota has entrusted Securian Retirement with administering its employee retirement plans. You can depend on Securian for:

• **Personal service** Securian is the only U of M retirement plan provider that has a group of retirement plan specialists dedicated exclusively to helping plan participants meet their savings goals. We’ll assist you with any questions you may have over the phone or meet with you in person — free of charge. Our focus is helping you make the most of your U of M retirement plan.

• **Financial Strength** According to the four major independent ratings organizations that analyze the financial soundness of insurance companies, our affiliate, Minnesota Life Insurance Company, ranks among the most highly rated financial institutions in America. For more information about the rating agencies and on our financial strength, visit [umnplans.securian.com](http://umnplans.securian.com).

This must be preceded or accompanied by a current prospectus. You should consider the investment objectives, risks, charges and expenses of a portfolio and the variable insurance product carefully before investing. The portfolio and variable insurance product prospectuses contain this and other information. Please read the prospectuses carefully before investing.

Securian Retirement
umnplans.securian.com

Insurance products and services are provided by Minnesota Life Insurance Company. Registered products are distributed by Securian Financial Services, Inc., Member FINRA/SIPC. Securian Retirement is a unit of Minnesota Life. 400 Robert Street North, St. Paul, MN 55101-2098 • 1-800-820-4205

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SCHEDULE A PERSONAL RETIREMENT PLAN REVIEW. CALL 1-800-421-3334.

Securian is the only U of M retirement plan provider that has a specialized unit dedicated exclusively to meeting the needs of current and former U of M employees.
Please visit umnplans.securian.com or call 1-800-421-3334 for a description of the transfer limitations that apply to this option.

Application for the University of Minnesota Optional 403(b) Retirement Plan Annuity Contract

Securian Retirement - a unit of Minnesota Life Insurance Company
P.O. Box 64925 • St. Paul, Minnesota 55164-0925 • Toll Free 1-800-421-3334 or 651-665-3670

Full name (first, middle, last)  Social Security number  Gender
Male  Female
Resident telephone number  Daytime telephone number  Age  Date of birth

Street address  City  State  Zip code

Select Your Investments Using One of Two Methods:

Choice 1 — Select a Securian Model Portfolio:
These sample portfolios do not recognize your individual financial situation. They are only meant as helpful examples and not recommendations or advice. Your portfolio allocation decision should reflect your unique goals and needs. If a portfolio is subsequently changed, your allocation will not automatically be changed. Also, your allocation is not automatically rebalanced each year.

☐ Aggressive:
- 60% SFT Advantus Index 500
- 20% SFT Advantus Index 400 Mid-Cap
- 20% Ivy VIP International Core Equity

☐ Moderately Aggressive:
- 20% General Acct Limited*
- 48% SFT Advantus Index 500
- 16% SFT Advantus Index 400 Mid-Cap
- 16% Ivy VIP International Core Equity

☐ Moderate:
- 40% General Acct Limited*
- 36% SFT Advantus Index 500
- 12% SFT Advantus Index 400 Mid-Cap
- 12% Ivy VIP International Core Equity

☐ Moderately Conservative:
- 60% General Acct Limited*
- 24% SFT Advantus Index 500
- 8% SFT Advantus Index 400 Mid-Cap
- 8% Ivy VIP International Core Equity

☐ Conservative:
- 80% General Acct Limited*
- 12% SFT Advantus Index 500
- 4% SFT Advantus Index 400 Mid-Cap
- 4% Ivy VIP International Core Equity

Choice 2 — Create Your Own Portfolio:
Indicate individually how you would like your contributions allocated below (by whole %) among the various investment options (to equal 100%). Go to umnplans.securian.com for more information about these investment options.

General Accounts
- % General Account Limited*
- % General Account

Money Market
- % SFT Advantus Government Money Market

Fixed Income
- % SFT Advantus Bond
- % SFT Advantus Mortgage Securities
- % SFT Advantus International Bond
- % American Funds IS Global Bond
- % American Funds IS USGovt/AAA-Rated Securities

Balanced
- % Ivy VIP Balanced

Domestic Equity
- % Ivy VIP Value
- % SFT Advantus Index 500
- % Ivy VIP Core Equity
- % Janus Aspen Forty
- % SFT Ivy Growth Fund
- % SFT Advantus Index 400 Mid-Cap
- % Franklin Small-Mid Cap Growth
- % SFT Ivy Small Cap Growth Fund
- % Ivy VIP Micro Cap Growth
- % Ivy VIP Small Cap Core

International & Global
- % Ivy VIP International Core Equity
- % Janus Aspen Overseas
- % Templeton Developing Markets Securities
- % American Funds IS Global Growth
- % American Funds IS Global Small Cap
- % American Funds IS International
- % American Funds IS New World

Specialty
- % SFT Advantus Real Estate Securities

100 % Total Election Must Equal 100%

* Please visit umnplans.securian.com or call 1-800-421-3334 for a description of the transfer limitations that apply to this option.
Electronic Delivery Authorization

☐ Check this box if you would like to receive electronic copies of the variable annuity prospectus(es), privacy policies, underlying fund company prospectus(es) and supplements, underlying fund semiannual and annual reports and supplements rather than paper copies. I understand I will receive a communication directing me to the website where the documents will be available, be notified when new and updated documents become available, and continue to receive my statements and confirmations in the mail or online if elected. I understand and acknowledge that I have the ability to access the website and will need Adobe Acrobat Reader in order to view the documents, am responsible for any subscription fees an internet service provider might charge for internet access, (Securian/Minnesota Life does not charge a fee for electronic delivery), may request specific documents in paper form at any time without revoking this consent, and can revoke this consent at any time by calling a Plan Specialist at 1-800-421-3334 or writing to the address PO Box 64925, St. Paul, MN 55164-0925. I also understand that Securian/Minnesota Life will rely on my signature as consent to receive all of the above mentioned disclosure documents for all Minnesota Life products currently owned and any purchased in the future, until this consent is revoked.

Investment Disclosure

FINRA rules require inquiry concerning the financial conditions of individuals applying under an individual variable annuity contract. You must supply the information under the following sections unless you are only contributing to the General Accounts. This is necessary for us to make an informed judgment as to the suitability of the investment for you and to process your contributions to the Plan.

<table>
<thead>
<tr>
<th>Approximate Annual Income (from all sources)</th>
<th>Estimated Net Worth (exclusive of car and home)</th>
<th>Estimated Liquid Net Worth (cash and cash equivalents)</th>
<th>Federal Tax Bracket</th>
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<tr>
<td>☐ 0-15%          ☐ 16-28%       ☐ 29% +</td>
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Investment Objective: (Check One)

☐ Conservative Income ☐ Current Income ☐ Conservative Growth ☐ Growth ☐ Aggressive Growth

Number of Dependents

☐ Conservative ☐ Moderate ☐ Aggressive

Time Horizon

☐ <3 years ☐ 9-11 years ☐ 4-8 years ☐ 12 + years

Prior Investment Experience

Years of Experience: _____

☐ Mutual Funds ☐ Bonds ☐ Stocks ☐ Limited Partnerships ☐ Annuities ☐ Options/Futures

Please read the following statements:

1. I have had an opportunity to read a current copy of the prospectuses for this investment prior to investing.

2. I have been informed of all charges and expenses associated with this investment.

3. I am aware there is no assurance that the initial objective(s) on this investment will be achieved. Thus, when I ultimately sell or surrender the investment, I may receive more or less than the amount I invested.

4. I realize that the element of risk is inherent in any investment – what varies is the degree of risk. Generally, the greater the expected return, the greater the risk I must be willing to assume.

Please be sure to designate your beneficiary and sign this application on the next page.
Designate Your Beneficiary

When you designate a beneficiary, you are giving instructions to Securian for the distribution of your Optional 403(b) Retirement Plan proceeds at your death. Separate designations will be necessary for other plans in which you participate or interests held by other providers. If you die before annuity payments begin, or if you have not elected annuity payments to begin, your primary beneficiary(ies) (class 1) will receive your total accumulated value as a death benefit. If no primary beneficiary(ies) (class 1) is living at the time of your death, then the death benefit will go to your contingent beneficiary(ies) (class 2, 3, etc.). If no beneficiary is designated, the proceeds will be made payable to your spouse (if living); if not, then to your estate.

☐ Check this box if you would like your beneficiary designation below to apply to ALL the retirement plans you have with Securian through the University of Minnesota. If you do not check this box, your beneficiary designation will only apply to the Optional 403(b) funds you have with Securian.

<table>
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<tr>
<th>Class</th>
<th>Name</th>
<th>Relationship</th>
<th>Date of Birth</th>
<th>Sex</th>
<th>Social Security Number</th>
<th>% Split</th>
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You are not required to provide the Social Security number(s) of your beneficiary(ies). However, providing this information will help us to process your account in the event of your death. If you do not provide this information, we may not be able to locate your beneficiary(ies), and it may significantly delay the process.

Helpful Tips: The term “children,” used without modification, includes only lawful bodily issue of the first generation and legally adopted children. If a trust or other legal entity is named as beneficiary, it is NOT necessary to provide a copy of the document evidencing that entity; but we do need to know the name of the Trustee(s) and date it was created. If you name a corporate beneficiary such as a church or charity, please provide the full corporate name and address, and the state and date of incorporation, if known.

Application Acceptance

The undersigned represents that the statements and answers in this application are full, complete and true to the best of his or her knowledge, and are said to be considered the basis of any contract benefit issued.

For Minnesota residents only: This contract, to the extent that values are placed in separate accounts of the insurer, is not protected by the Minnesota Life and Health Insurance Guaranty Association or the Minnesota Insurance Guaranty Association. In the case of insolvency, payment of claims is not guaranteed. Only the assets of this insurer will be available to pay your claim.

Participant Signature Date

SECURIAN USE ONLY

I have determined this to be a suitable investment based on my knowledge of this individual’s investment and objectives and financial circumstances.

Securian Principal Signature