

CARDINAL ADVISORS

\$200,000 Annuity 10 Years Later

In our video entitled “\$200,000 Annuity 10 Years Later” Hans and Tom use the following illustrations to discuss annuities.

\$200,000 ANNUITY 10 YEARS LATER				
S.S. <input type="checkbox"/>	MYGA	INCOME ANNUITY MARRIED BOTH AGE 65	INCOME ANNUITY SINGLE AGE 65	INCOME <input type="checkbox"/>
MED <input type="checkbox"/>	2024 \$200,000 2029 \$262,633 2034 \$344,881	2024 \$200,000 2029 \$241,442 2034 \$294,334	2024 \$200,000 2029 \$241,442 2034 \$294,334	ESTATE <input type="checkbox"/>
LTC <input type="checkbox"/>	-5.6% INTEREST COMPOUNDED FOR 10 YEARS	-\$30,920 ANNUAL INCOME STARTING IN 2034 LASTING UNTIL BOTH INSURED ARE DECEASED	-\$34,160 ANNUAL INCOME STARTING IN 2034 LASTING UNTIL SINGLE INSURED IS DECEASED	TAXES <input type="checkbox"/>
401K/IRA <input type="checkbox"/>	- BOTH IRA AND NON-QUALIFIED	- BOTH IRA AND NON-QUALIFIED	- BOTH IRA AND NON-QUALIFIED	

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This example is for illustrative purposes only and does not take into account your particular investment objectives, financial situation or needs and may not be suitable for all investors. It is not intended to project the performance of any specific investment and is not a solicitation or recommendation of any investment strategy.

June 2024



Certainty Select[®]

A Single Premium Deferred Annuity

A FIXED ANNUITY ILLUSTRATION PREPARED FOR Show Note

PREPARED BY REPRESENTATIVE

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Your product Disclosure Statement and Buyer's Guide contain additional information regarding your annuity. This illustration must be accompanied by the product Disclosure Statement.

This material was prepared to support the promotion and marketing of an EquiTrust annuity contract. Illustrations included in this material are based on the information and assumptions that you and your Representative discussed, and do not reflect any suggestion or recommendation by EquiTrust for you or your investment situation. EquiTrust, its affiliates, and their respective employees do not provide tax, accounting, investment, or legal advice.

DATE PREPARED

05/13/24 08:52 AM MT



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West Des Moines, IA 50266-2521
866-598-3692

Important Information About Your Illustration

Illustrations. This illustration is not the actual annuity contract you will receive, nor is it part of the contract. The illustration is intended to show you how the annuity might function based on the interest, tax rate, and premium payment assumptions contained in the illustration. Due to your individual circumstances, your contract, upon issue, may differ from what is illustrated. In that event, the terms of your contract control.

Guaranteed Values. The guaranteed Accumulation Value is based on the single premium less any withdrawals, the Current Base Interest Rate of 5.60% for the first 10 years, and the guaranteed minimum annual rate of 1.00% thereafter. The Guaranteed Cash Surrender Value is equal to the Guaranteed Accumulation Value less any surrender charges. A Market Value Adjustment may apply.

Non-Guaranteed Values. The values illustrated are projections only and are not guaranteed beyond the end of the 10-year guarantee period. The Non-Guaranteed Accumulation Value is based on the single premium paid, less withdrawals, and the Current 1st Year Rate of 5.60% for the first year and the Current Base Interest Rate of 5.60% thereafter. The Non-Guaranteed Cash Surrender Value is equal to the Non-Guaranteed Accumulation Value less any surrender charges. A Market Value Adjustment may apply. The non-guaranteed values assume that the Current Base Interest Rate will continue unchanged for all years. This is not likely to occur after the initial guarantee period and actual results may be higher or lower, but never less than the minimum guarantees. Assumptions are subject to change by the insurer. At the end of the initial guarantee period, you may renew your annuity contract for another 10-year period.

Minimum Guaranteed Contract Value. The Minimum Guaranteed Contract Value is the minimum value payable in the event of a full surrender. The Accumulation Value less the Surrender Charge, adjusted for the Market Value Adjustment, can never be less than this value. It is equal to 87.50% of the Single Premium, less any partial withdrawals, accumulated at 3.00%.

Market Value Adjustment. Upon a full surrender or a partial withdrawal exceeding the penalty free amount, the company will apply a Market Value Adjustment to the Accumulation Value. The Accumulation Value is adjusted, either up or down, based on a comparison between the interest rate conditions at the beginning of the guarantee period and at the time of the withdrawal or surrender. In no case will the Cash Surrender Value ever be less than the Minimum Guaranteed Contract Value.

Surrender Charges. A Surrender Charge applies to partial withdrawals in excess of the Free Withdrawal amount. In the event of a full surrender, the Surrender Charge applies to the Accumulation Value and any Free Withdrawals in the contract year. The Surrender Charge renews upon subsequent Guarantee Periods. The Surrender Charge is a percentage of Accumulation Value in the following percentages:
10%, 10%, 9%, 9%, 8%, 8%, 7%, 7%, 6% and 5%.

Partial Withdrawals. Free withdrawals of interest are allowed in the first year without Surrender Charge or MVA. After the first contract year, cumulative interest earned can be withdrawn without Surrender Charge or MVA. Current tax law requires that at age 73, you begin receiving the minimum distributions each year from a tax-qualified retirement plan, including an IRA. Required minimum distributions are treated as partial withdrawals from your contract.

Death Benefit. The contract Death Benefit is equal to the Accumulation Value.

Illustrations included in this material are based on the information and assumptions that you and your Representative discussed, and do not reflect any suggestion or recommendation by EquiTrust for you or your investment situation.

Important Information About Your Illustration (continued)

Nursing Home Waiver. The Nursing Home Waiver is available through issue age 80. There is no charge for this rider. If the Owner is confined for 90 days, the Accumulation Value is available for withdrawal without Surrender Charge or MVA after the first contract year.

Terminal Illness Rider. You may withdraw up to 75% of the Accumulation Value without charges if you are diagnosed with a terminal illness. Rider availability varies by state and issue date. The annuity contract contains complete details.

30-Day Window. During the 30 days prior to the end of the guarantee period, the following options are available:

1. Renew for the same guarantee period and Surrender Charge Schedule as the original contract.
2. Take a partial withdrawal without Surrender Charge or MVA.
3. Surrender without Surrender Charge or MVA.
4. Annuitize the contract for at least a 10-year period or life.

Illustrations included in this material are based on the information and assumptions that you and your Representative discussed, and do not reflect any suggestion or recommendation by EquiTrust for you or your investment situation.

Guaranteed Values

The guaranteed values are calculated using the current Guaranteed Interest Rate for the initial Guaranteed Interest Rate Period. After the Guaranteed Interest Rate Period, it assumes renewal into subsequent Guaranteed Interest Rate Period at the Minimum Guaranteed Interest Rate of 1.00%.

Prepared By:	Hans E. Scheil	Type of Funds:	Qualified
Prepared For:	Show Note	Single Premium:	\$200,000.00
Gender, Age:	Male, 65	Guaranteed Interest Rate Period:	10-Years
Issue State:	NC	Base Interest Rate	5.60%

End of Contract Year	End of Year Age	Guaranteed Interest Rate	Interest Credited to Your Contract	Withdrawals	Accumulation Value	Cash Surrender Value	Minimum Guaranteed Contract Value
1	66	5.60%	11,200	0	211,200	190,080	180,250
2	67	5.60%	11,827	0	223,027	200,724	185,658
3	68	5.60%	12,490	0	235,517	214,320	191,227
4	69	5.60%	13,189	0	248,706	226,322	196,964
5	70	5.60%	13,928	0	262,633	241,623	202,873
6	71	5.60%	14,707	0	277,341	255,153	208,959
7	72	5.60%	15,531	0	292,872	272,371	215,228
8	73	5.60%	16,401	0	309,273	287,623	221,685
9	74	5.60%	17,319	0	326,592	306,996	228,335
10	75	5.60%	18,289	0	344,881	327,637	235,185
20	85	1.00%	3,772	0	380,963	361,915	316,069
30	95	1.00%	4,167	0	424,771	424,771	424,771

No Surrender Charge will be imposed for 30 days immediately preceding the end of each 10-year Guarantee Period. To illustrate this window, the values during the 30-day window at the end of the first 3 Guarantee Periods are shown below.

End of Contract Year	End of Year Age	Accumulation Value	Cash Surrender Value	Minimum Guaranteed Contract Value
10	75	344,881	344,881	235,185
20	85	380,963	380,963	316,069
30	95	424,771	424,771	424,771

The values in this illustration are not guaranteed except when identified as such. Actual values other than minimum guaranteed values may be higher or lower than illustrated here.

Illustrations included in this material are based on the information and assumptions that you and your Representative discussed, and do not reflect any suggestion or recommendation by EquiTrust for you or your investment situation.

Non-Guaranteed Values

These values are calculated using the current Guaranteed Interest Rate in effect for the initial Guaranteed Interest Rate Period. After the initial Guaranteed Interest Rate Period, it assumes renewal into subsequent Guaranteed Interest Rate Period at the same interest rate. Actual renewal Guaranteed Interest Rates may be more or less favorable than those illustrated, but will never be less than the Minimum Guaranteed Interest Rate of 1.00%.

Prepared By:	Hans E. Scheil	Type of Funds:	Qualified
Prepared For:	Show Note	Single Premium:	\$200,000.00
Gender, Age:	Male, 65	Guaranteed Interest Rate Period:	10-Years
Issue State:	NC	Base Interest Rate	5.60%

End of Contract Year	End of Year Age	Non-Guaranteed Interest Rate	Interest Credited to Your Contract	Withdrawals	Accumulation Value	Cash Surrender Value	Minimum Guaranteed Contract Value
1	66	5.60%	11,200	0	211,200	190,080	180,250
2	67	5.60%	11,827	0	223,027	200,724	185,658
3	68	5.60%	12,490	0	235,517	214,320	191,227
4	69	5.60%	13,189	0	248,706	226,322	196,964
5	70	5.60%	13,928	0	262,633	241,623	202,873
6	71	5.60%	14,707	0	277,341	255,153	208,959
7	72	5.60%	15,531	0	292,872	272,371	215,228
8	73	5.60%	16,401	0	309,273	287,623	221,685
9	74	5.60%	17,319	0	326,592	306,996	228,335
10	75	5.60%	18,289	0	344,881	327,637	235,185
20	85	5.60%	31,538	0	594,714	564,979	316,069
30	95	5.60%	54,384	0	1,025,528	1,025,528	424,771

No Surrender Charge will be imposed for 30 days immediately preceding the end of each 10-year Guarantee Period. To illustrate this window, the values during the 30-day window at the end of the first 3 Guarantee Periods are shown below.

End of Contract Year	End of Year Age	Accumulation Value	Cash Surrender Value	Minimum Guaranteed Contract Value
10	75	344,881	344,881	235,185
20	85	594,714	594,714	316,069
30	95	1,025,528	1,025,528	424,771

The values in this illustration are not guaranteed except when identified as such. Actual values other than minimum guaranteed values may be higher or lower than illustrated here.

Illustrations included in this material are based on the information and assumptions that you and your Representative discussed, and do not reflect any suggestion or recommendation by EquiTrust for you or your investment situation.

Annuitization Report

The proceeds of the contract can be paid under a payment option at the end of a 10-Year Rate Guarantee Period or on the Income Date. This is called annuitizing your Contract. You may choose the option of lifetime income or income for a period of at least 10 years. Once you annuitize your Contract, you may not surrender it or have access to any values of your annuity, other than your income payments. Guaranteed and non-guaranteed monthly annuitization payments are shown below for a 10-Year Fixed Period, based on the illustrated values at the end of the first 3 guarantee periods and the maturity date. Factors shown are per thousand of proceeds annuitized.

Guaranteed Values

Non-Guaranteed Values

10-Year Fixed Period

10-Year Fixed Period

Year	Age	Account Value	Annuitization Factor	Annuitization Payment	Account Value	Annuitization Factor	Annuitization Payment
10	75	\$344,881	8.96	\$3,090	\$344,881	9.61	\$3,314
20	85	\$380,963	8.96	\$3,413	\$594,714	9.61	\$5,715
30	95	\$424,771	8.96	\$3,806	\$1,025,528	9.61	\$9,855

Illustrations included in this material are based on the information and assumptions that you and your Representative discussed, and do not reflect any suggestion or recommendation by EquiTrust for you or your investment situation.

Market Value Adjustment (MVA)

A Market Value Adjustment (MVA) may apply to amounts withdrawn or surrendered. The MVA may result in either an increase or decrease to the amount withdrawn or surrendered. Generally, the MVA decreases the amount surrendered when interest rates rise, and increases it when interest rates fall. The MVA can never cause the Cash Surrender Value to be greater than the Accumulation Value or less than the Minimum Guaranteed Contract Value. The MVA does not apply upon Death.

The table below shows a hypothetical example of an increasing interest rate scenario. It assumes that the starting MVA rate is 2.00% and then increases to 3.00% in the first year.

NON-GUARANTEED VALUES					
End of Contract Year	End of Year Age	Accumulation Value	Surrender Value Prior to MVA	Market Value Adjustment (MVA)	Surrender Value After MVA
1	66	211,200	190,080	-8,744	181,336
2	67	223,027	200,724	-9,233	191,491
3	68	235,517	214,320	-9,859	204,461
4	69	248,706	226,322	-9,490	216,832
5	70	262,633	241,623	-8,504	233,118
6	71	277,341	255,153	-7,237	247,917
7	72	292,872	272,371	-5,836	266,535
8	73	309,273	287,623	-4,138	283,485
9	74	326,592	306,996	-2,225	304,772
10	75	344,881	327,637	0	327,637

The table below shows a hypothetical example of a decreasing interest rate scenario. It assumes that the starting MVA rate is 2.00% and then decreases to 1.00% in the first year.

NON-GUARANTEED VALUES					
End of Contract Year	End of Year Age	Accumulation Value	Surrender Value Prior to MVA	Market Value Adjustment (MVA)	Surrender Value After MVA
1	66	211,200	190,080	4,298	194,378
2	67	223,027	200,724	4,024	204,749
3	68	235,517	214,320	3,750	218,070
4	69	248,706	226,322	3,386	229,708
5	70	262,633	241,623	3,005	244,628
6	71	277,341	255,153	2,532	257,686
7	72	292,872	272,371	2,023	274,393
8	73	309,273	287,623	1,420	289,044
9	74	326,592	306,996	756	307,752
10	75	344,881	327,637	0	327,637

It's important to note that these are hypothetical examples to illustrate how the MVA could affect the surrender value under increasing and decreasing interest rate scenarios. It is not intended to represent actual performance. Actual MVA values are based on actual movements of interest rates and cannot be predicted.

Illustrations included in this material are based on the information and assumptions that you and your Representative discussed, and do not reflect any suggestion or recommendation by EquiTrust for you or your investment situation.

Annuity

8300 Mills Civic Parkway
West Des Moines, IA 50266
MidlandNational.com



Personalized Hypothetical Illustration

MNL Income Planning Annuity[®]

Issued by Midland National[®] Life Insurance Company

Single Premium Deferred Annuity
Qualified Contract

Prepared for:

Owner: Show Notes
Issue State: NC

Agent/Representative:

HANS SCHEIL
Date Prepared: 05/13/2024



FOR ILLUSTRATED VALUES, GO TO PAGE 7

GENERAL PRODUCT TERMS

Listed below are some basic terms and their definitions. Please refer to the product brochure and disclosure for more information.

PREMIUM

The amount paid into the annuity contract.

ACCUMULATION VALUE

The premiums and interest credited, if any, less withdrawals and any applicable rider charges.

DEATH BENEFIT

The Death Benefit is equal to the accumulation value (including any partial interest credits), but will never be less than the minimum requirements set forth by state laws, at the time of issue, in the state where the contract is delivered.

MARKET VALUE ADJUSTMENT (MVA)

May be applied during the Surrender Charge Period. See the MVA section at the end of this illustration for more information.

SURRENDER VALUE

The amount that is available at the time of surrender. The surrender value is equal to the Accumulation Value, subject to the MVA, if any, less applicable surrender charges, and applicable state premium taxes. The surrender value will never be less than the minimum requirements set forth by state laws, at the time of issue, in the state where the Contract is delivered or issued for delivery.

SURRENDER CHARGES

A surrender charge is assessed on any amount withdrawn, whether as a partial or full surrender, that exceeds the penalty-free withdrawal amount. However, surrender charges on any portion of an IRS required minimum distribution are waived by current company practice.¹

Surrender Charge Schedule Years 1 to 10

10%, 10%, 10%, 10%, 10%, 9%, 8%, 6%, 4%, 2%

PENALTY-FREE WITHDRAWALS

Once per year beginning in the first contract year, you may take a penalty-free withdrawal (also know as a penalty-free partial surrender), without surrender charges, or MVA, of up to 5% of your Initial Premium. On IRS required minimum distributions (RMDs) exceeding the available penalty-free allowance, surrender charges, and MVA will be waived by current company practice.¹

WITHDRAWAL AND ANNUITY PAY-OUT OPTIONS

Prior to the Maturity Date (the contract anniversary when the Annuitant is age 115) you may withdraw from the value of your Contract in the following ways:

- 1) At any time prior to the Maturity Date, you may surrender the Contract for its surrender value.
- 2) After the first Contract Year and upon your request, you may select a pay-out option as provided in your Contract. Your payment amount will be calculated based on your surrender value at the time the pay-out option is elected. By current company practice,¹ additional options may be available based on your Accumulation Value at the time the pay-out option is elected.
- 3) After the Surrender Charge Period, full and partial surrenders may be taken without Surrender Charges.

On your Maturity Date, the pay-out options available include: Life options, Joint and Survivor options and Period Certain options. An example of a 10 year Period Certain based on Guaranteed Values is shown below.

	Accumulation Value at Maturity	Monthly Factor/\$1000	Monthly Annuity Income
Guaranteed	\$0.00	8.96	\$0.00

INDEX ACCOUNT

Some or all of your premium may be allocated to the Index Account, which offers several different indexes and crediting methods.

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
 JT Covered Person (Age): **Joint Covered (65)**
 Premium: **\$200,000.00**
 Agent Name: **HANS SCHEIL**
 State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
 Annual Charge: **1.25% of Initial Premium**

GENERAL PRODUCT TERMS (continued)

FIXED ACCOUNT

Premium allocated to the Fixed Account will earn the current interest rate, which is credited daily.

CREDITED INTEREST RATE (INTEREST CREDIT)

The rate of interest credited from the Fixed Account and Index Account(s) to the Accumulation Value.

CREDITING METHOD DURATIONS

Crediting method durations may be referred to as "Terms" and show a specified duration for that Term in your Contract. Please refer to your Contract for additional details.

ANNUAL POINT-TO-POINT WITH PARTICIPATION RATE

This method measures index growth using two points in time; the beginning index value and the ending index value. Index-linked gains are calculated based on the growth between these two values multiplied by a participation rate. The annual interest credit will never be less than zero.

TWO YEAR POINT-TO-POINT WITH PARTICIPATION

This method measures index growth using two points in time; the beginning index value and the ending index value at the end of the two-year term. Index-linked gains are calculated based on the growth between these two values multiplied by a participation rate. The interest credit is credited at the end of the two-year term and will never be less than zero.

ANNUAL POINT-TO-POINT WITH INDEX MARGIN

This method measures index growth using two points in time; the beginning index value and the ending index value. Index-linked gains are calculated based on the difference between these two values less an Index Margin. The annual interest credit will never be less than zero.

TWO YEAR POINT-TO-POINT WITH INDEX MARGIN

This method measures index growth using two points in time; the beginning index value and the index value at the end of the two-year term. Index-linked gains are calculated based on the growth between these two values less the annual index margin multiplied by two (which is the term length). The interest credit is credited at the end of the two-year term and will never be less than zero.

MONTHLY POINT-TO-POINT WITH INDEX CAP

This method uses the monthly changes in the index, subject to a monthly Index Cap Rate, and is based on the sum of all the monthly percentage changes in the index—which could be positive or negative. On each contract anniversary, these monthly changes, each not to exceed the monthly Index Cap Rate, are added together to determine the interest credit for that year. Negative monthly index returns have no downside limit and will reduce the interest credit, but the annual interest credit will never be less than zero.

ANNUAL POINT-TO-POINT WITH INDEX CAP RATE

This method measures index growth using two points in time; the beginning index value and the ending index value. Index-linked gains are calculated based on the difference between these two values. The index growth, if any, is then subject to an Index Cap Rate. The annual interest credit will never be less than zero.

INVERSE PERFORMANCE TRIGGER WITH DECLARED PERFORMANCE RATE

The Inverse Performance Trigger (or Annual Declared Rate Negative Performance Option) credits a Declared Performance Rate of interest when the index stays the same or goes down throughout the year. The applied rate will never be less than zero, and will never be more than the Declared Performance Rate.

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
JT Covered Person (Age): **Joint Covered (65)**
Premium: **\$200,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
Annual Charge: **1.25% of Initial Premium**

GENERAL PRODUCT TERMS (continued)

DAILY AVERAGE WITH INDEX MARGIN

This method for determining any interest credit uses a Daily Average calculation to determine a percentage gain or loss in the index during your Contract Year. This is done by comparing the difference between the index on the first day of the Contract Year and the Index Daily Average during the year (usually 252 trading days), less an Index Margin. The annual interest credit will never be less than zero.

PROJECTED ILLUSTRATED VALUES

This illustration assumes the index will repeat historical performance and that the annuity's current non-guaranteed elements, such as Index Caps, Index Margins, Participation Rates or other interest crediting adjustments, will not change. It is likely that the index will not repeat historical performance, the non-guaranteed elements will change, and actual values will be higher or lower than those in this illustration but will not be less than the minimum guarantees. The values in this illustration are not guarantees or even estimates of the amounts you can expect from your annuity. Please review the disclosure document provided with your illustration and Buyer's Guide for more detailed information. All rates are effective as of the date of this illustration and are subject to change at any time.

¹ A feature offered "by current company practice" is not a contractual guarantee of this annuity contract and can be removed or changed at any time.

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
JT Covered Person (Age): **Joint Covered (65)**
Premium: **\$200,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
Annual Charge: **1.25% of Initial Premium**

GUARANTEED LIFETIME WITHDRAWAL BENEFIT FEATURE (GLWB)

The Guaranteed Lifetime Withdrawal Benefit (GLWB) is included automatically and is designed as a way to generate income payments for life (called Lifetime Payment Amounts (LPA)) without incurring a surrender charge or MVA, even if the Accumulation Value is reduced to zero.

NET PREMIUM

The Net Premium is used as the basis for calculating the Lifetime Payment Amounts. This value is not the basis for calculating the Death Benefit or penalty-free withdrawals and cannot be withdrawn as a lump sum. Withdrawals will reduce the Net Premium. The Net Premium initially equals 100% of your premium.

RIDER CHARGE

The Rider Charge is calculated by multiplying the Rider Charge Percentage by the Initial Premium on each Contract Anniversary. This amount will be taken from your Contract's Accumulation Value on each Contract Anniversary as long as the rider is in effect.

LIFETIME PAYMENT AMOUNT (LPA)

Once elected, this is the amount that may be received each contract year for the life of the Covered Person(s) even if the Accumulation Value is reduced to zero. Future Lifetime Payment Amounts will not change if withdrawals taken are never more than the Lifetime Payment Amount (or RMD if greater).

LPA MULTIPLIER BENEFIT

The Lifetime Payment Amount will be multiplied by 2 for up to five years of payments when Multiplier Benefit Conditions and Limitations are met. You are able to receive the LPA Multiplier Benefit when the Covered Person cannot perform 2 out of 6 activities of daily living when each annual payment is due. This benefit is not available when the Accumulation Value equals zero.

ILLUSTRATION SNAPSHOT

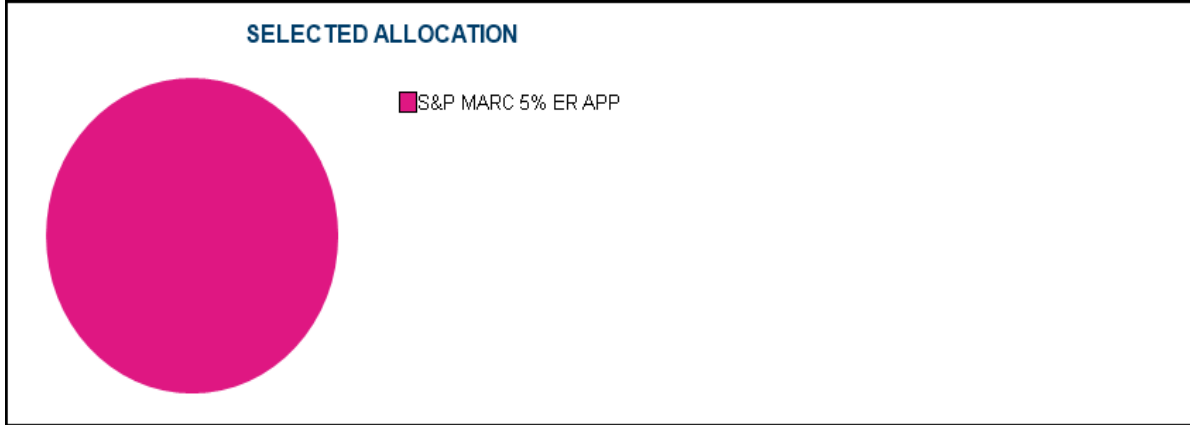
Covered Person (Age): **Show Notes (65)**
JT Covered Person (Age): **Joint Covered (65)**
Premium: **\$200,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
Annual Charge: **1.25% of Initial Premium**

ALLOCATION SELECTION INFORMATION

Allocation Option	Current Declared Rate	Allocation Percentage
S&P Multi-Asset Risk Control 5% Excess Return (APP)	100.00% Annual Participation Rate	100%



S&P MARC 5% ER is the S&P Multi-Asset Risk Control 5% Excess Return Index.

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
 JT Covered Person (Age): **Joint Covered (65)**
 Premium: **\$200,000.00**
 Agent Name: **HANS SCHEIL**
 State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
 Annual Charge: **1.25% of Initial Premium**

GUARANTEED ANNUITY CONTRACT VALUES

Annual Effective Rate: 0.00%⁺

This chart illustrates values based on 0% growth, current rider charge, selected withdrawals and the initial allocation. The Accumulation Value reflects rider charges.

END OF YEAR	Youngest Covered Person Start Age/End Age	Premium	Annual Withdrawals ² (Beginning of Year)	Accumulation Value/Death Benefit	Death Benefit	Minimum Guaranteed Surrender Value	Credited Interest Rate ¹	GLWB Features			
								Net Premium	Level Lifetime Payment Amount [#]	LPA Multiplier [□]	
At Issue	65	\$200,000		\$200,000				\$200,000	\$12,480	\$0	
1	65 / 66	-	\$0	\$197,500	\$197,500	\$180,250	0.00%	\$200,000	\$13,660	\$0	
2	66 / 67	\$0	\$0	\$195,000	\$195,000	\$185,658	0.00%	\$200,000	\$14,960	\$29,920	
3	67 / 68	\$0	\$0	\$192,500	\$192,500	\$191,227	0.00%	\$200,000	\$16,380	\$32,760	
4	68 / 69	\$0	\$0	\$190,000	\$196,964	\$196,964	0.00%	\$200,000	\$17,940	\$35,880	
5	69 / 70	\$0	\$0	\$187,500	\$202,873	\$202,873	0.00%	\$200,000	\$19,640	\$39,280	
6	70 / 71	\$0	\$0	\$185,000	\$208,959	\$208,959	0.00%	\$200,000	\$21,500	\$43,000	
7	71 / 72	\$0	\$0	\$182,500	\$215,228	\$215,228	0.00%	\$200,000	\$23,540	\$47,080	
8	72 / 73	\$0	\$0	\$180,000	\$221,685	\$221,685	0.00%	\$200,000	\$25,780	\$51,560	
9	73 / 74	\$0	\$0	\$177,500	\$228,335	\$228,335	0.00%	\$200,000	\$28,220	\$56,440	
10	74 / 75	\$0	\$0	\$175,000	\$235,185	\$235,185	0.00%	\$200,000	\$30,920	\$61,840	
11	75 / 76	\$0	\$30,920	\$141,580	\$210,393	\$210,393	0.00%	-	\$30,920	\$61,840	
12	76 / 77	\$0	\$30,920	\$108,160	\$184,858	\$184,858	0.00%	-	\$30,920	\$61,840	
13	77 / 78	\$0	\$30,920	\$74,740	\$158,556	\$158,556	0.00%	-	\$30,920	\$61,840	
14	78 / 79	\$0	\$30,920	\$41,320	\$131,465	\$131,465	0.00%	-	\$30,920	\$61,840	
15	79 / 80	\$0	\$30,920	\$7,900	\$103,561	\$103,561	0.00%	-	\$30,920	\$61,840	
16	80 / 81	\$0	\$30,920	\$0	\$0	\$0	0.00%	-	\$30,920	\$0	
17	81 / 82	\$0	\$30,920	\$0	\$0	\$0	0.00%	-	\$30,920	\$0	
18	82 / 83	\$0	\$30,920	\$0	\$0	\$0	0.00%	-	\$30,920	\$0	
19	83 / 84	\$0	\$30,920	\$0	\$0	\$0	0.00%	-	\$30,920	\$0	
20	84 / 85	\$0	\$30,920	\$0	\$0	\$0	0.00%	-	\$30,920	\$0	
30	94 / 95	\$0	\$30,920	\$0	\$0	\$0	0.00%	-	\$30,920	\$0	
50	114 / 115	\$0	\$30,920	\$0	\$0	\$0	0.00%	-	\$30,920	\$0	
Total Withdrawals:		First 30 Yrs: Cumulative:	\$618,400	\$1,236,800				0.00%+			

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
 JT Covered Person (Age): **Joint Covered (65)**
 Premium: **\$200,000.00**
 Agent Name: **HANS SCHEIL**
 State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
 Annual Charge: **1.25% of Initial Premium**

+ Annual Effective Rate over first 10 years.

At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column.

□ Must meet eligibility requirements. See page 5.

¹Credited Interest Rate does not reflect the rider charge.

² Subject to any applicable penalty-free withdrawal provisions.

Illustration Date: **05/13/2024**

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Page 7 of 15

NON-GUARANTEED ANNUITY CONTRACT VALUES MOST RECENT PERIOD from 12/31/2013 to 12/31/2023

Annual Effective Rate: 4.62%⁺

This chart illustrates values based on the 10 most recent years of historical index performance, current rider charge, selected withdrawals, the initial allocation and current rates. The Accumulation Value reflects rider charges. Please refer to page 7 for Guaranteed Annuity Contract Values.

END OF YEAR	Youngest Covered Person Start Age/End Age	Premium	Annual Withdrawals ¹ (Beginning of Year)	Accumulation Value/Death Benefit	Death Benefit	Surrender Value [^]	Credited Interest Rate ^{*†}	GLWB Features		
								Net Premium	Level Lifetime Payment Amount [#]	LPA Multiplier [□]
At Issue	65	\$200,000		\$200,000				\$200,000	\$12,480	\$0
1	65 / 66	-	\$0	\$210,460	\$210,460	\$190,414	6.48%	\$200,000	\$13,660	\$0
2	66 / 67	\$0	\$0	\$207,960	\$207,960	\$188,164	0.00%	\$200,000	\$14,960	\$29,920
3	67 / 68	\$0	\$0	\$214,444	\$214,444	\$193,999	4.32%	\$200,000	\$16,380	\$32,760
4	68 / 69	\$0	\$0	\$234,911	\$234,911	\$212,420	10.71%	\$200,000	\$17,940	\$35,880
5	69 / 70	\$0	\$0	\$232,411	\$232,411	\$210,170	0.00%	\$200,000	\$19,640	\$39,280
6	70 / 71	\$0	\$0	\$261,751	\$261,751	\$239,093	13.70%	\$200,000	\$21,500	\$43,000
7	71 / 72	\$0	\$0	\$280,924	\$280,924	\$259,250	8.28%	\$200,000	\$23,540	\$47,080
8	72 / 73	\$0	\$0	\$279,211	\$279,211	\$263,058	0.28%	\$200,000	\$25,780	\$51,560
9	73 / 74	\$0	\$0	\$276,711	\$276,711	\$266,042	0.00%	\$200,000	\$28,220	\$56,440
10	74 / 75	\$0	\$0	\$283,785	\$283,785	\$283,785	3.46%	\$200,000	\$30,920	\$61,840
11	75 / 76	\$0	\$30,920	\$262,047	\$262,047	\$262,047	4.62%	-	\$30,920	\$61,840
12	76 / 77	\$0	\$30,920	\$239,305	\$239,305	\$239,305	4.62%	-	\$30,920	\$61,840
13	77 / 78	\$0	\$30,920	\$215,513	\$215,513	\$215,513	4.62%	-	\$30,920	\$61,840
14	78 / 79	\$0	\$30,920	\$190,621	\$190,621	\$190,621	4.62%	-	\$30,920	\$61,840
15	79 / 80	\$0	\$30,920	\$164,579	\$164,579	\$164,579	4.62%	-	\$30,920	\$61,840
16	80 / 81	\$0	\$30,920	\$137,334	\$137,334	\$137,334	4.62%	-	\$30,920	\$61,840
17	81 / 82	\$0	\$30,920	\$108,830	\$108,830	\$108,830	4.62%	-	\$30,920	\$61,840
18	82 / 83	\$0	\$30,920	\$79,010	\$79,010	\$79,010	4.62%	-	\$30,920	\$61,840
19	83 / 84	\$0	\$30,920	\$47,812	\$47,812	\$47,812	4.62%	-	\$30,920	\$61,840
20	84 / 85	\$0	\$30,920	\$15,172	\$15,172	\$15,172	4.62%	-	\$30,920	\$61,840
30	94 / 95	\$0	\$30,920	\$0	\$0	\$0	0.00%	-	\$30,920	\$0
50	114 / 115	\$0	\$30,920	\$0	\$0	\$0	0.00%	-	\$30,920	\$0
Total Withdrawals:		First 30 Yrs: Cumulative:	\$618,400	\$1,236,800			4.62%+			

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
 JT Covered Person (Age): **Joint Covered (65)**
 Premium: **\$200,000.00**
 Agent Name: **HANS SCHEIL**
 State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
 Annual Charge: **1.25% of Initial Premium**

+ Annual Effective Rate over first 10 years.

[^] Does not reflect applicable Market Value Adjustment (MVA). See page 13 for more information.

[#] At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column.

[□] Must meet eligibility requirements. See page 5.

* Credited Interest Rate does not reflect the rider charge.

[♦] During years 11+ the annual effective rate over the first 10 years is used for the credited interest rate.

¹ Subject to any applicable penalty-free withdrawal provisions.

Illustration Date: **05/13/2024**

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Page 8 of 15

**ADDITIONAL SUPPLEMENTAL ILLUSTRATION
FIXED 5.00% RETURN**

Annual Effective Rate: 5.00%⁺

This chart illustrates values assuming a 5.00% credited interest rate regardless of allocation, current rider charge and selected withdrawals. Please refer to page 7 for Guaranteed Annuity Contract Values.

END OF YEAR	Youngest Covered Person Start Age/End Age	Premium	Annual Withdrawals ¹ (Beginning of Year)	Accumulation Value/Death Benefit	Death Benefit	Surrender Value [^]	Credited Interest Rate ^{**}	GLWB Features		
								Net Premium	Level Lifetime Payment Amount [#]	LPA Multiplier [□]
At Issue	65	\$200,000		\$200,000				\$200,000	\$12,480	\$0
1	65 / 66	-	\$0	\$207,500	\$207,500	\$187,750	5.00%	\$200,000	\$13,660	\$0
2	66 / 67	\$0	\$0	\$215,375	\$215,375	\$194,838	5.00%	\$200,000	\$14,960	\$29,920
3	67 / 68	\$0	\$0	\$223,644	\$223,644	\$202,279	5.00%	\$200,000	\$16,380	\$32,760
4	68 / 69	\$0	\$0	\$232,326	\$232,326	\$210,093	5.00%	\$200,000	\$17,940	\$35,880
5	69 / 70	\$0	\$0	\$241,442	\$241,442	\$218,298	5.00%	\$200,000	\$19,640	\$39,280
6	70 / 71	\$0	\$0	\$251,014	\$251,014	\$229,323	5.00%	\$200,000	\$21,500	\$43,000
7	71 / 72	\$0	\$0	\$261,065	\$261,065	\$240,980	5.00%	\$200,000	\$23,540	\$47,080
8	72 / 73	\$0	\$0	\$271,618	\$271,618	\$255,921	5.00%	\$200,000	\$25,780	\$51,560
9	73 / 74	\$0	\$0	\$282,699	\$282,699	\$271,791	5.00%	\$200,000	\$28,220	\$56,440
10	74 / 75	\$0	\$0	\$294,334	\$294,334	\$294,334	5.00%	\$200,000	\$30,920	\$61,840
11	75 / 76	\$0	\$30,920	\$274,085	\$274,085	\$274,085	5.00%	-	\$30,920	\$61,840
12	76 / 77	\$0	\$30,920	\$252,823	\$252,823	\$252,823	5.00%	-	\$30,920	\$61,840
13	77 / 78	\$0	\$30,920	\$230,498	\$230,498	\$230,498	5.00%	-	\$30,920	\$61,840
14	78 / 79	\$0	\$30,920	\$207,057	\$207,057	\$207,057	5.00%	-	\$30,920	\$61,840
15	79 / 80	\$0	\$30,920	\$182,444	\$182,444	\$182,444	5.00%	-	\$30,920	\$61,840
16	80 / 81	\$0	\$30,920	\$156,600	\$156,600	\$156,600	5.00%	-	\$30,920	\$61,840
17	81 / 82	\$0	\$30,920	\$129,464	\$129,464	\$129,464	5.00%	-	\$30,920	\$61,840
18	82 / 83	\$0	\$30,920	\$100,972	\$100,972	\$100,972	5.00%	-	\$30,920	\$61,840
19	83 / 84	\$0	\$30,920	\$71,054	\$71,054	\$71,054	5.00%	-	\$30,920	\$61,840
20	84 / 85	\$0	\$30,920	\$39,641	\$39,641	\$39,641	5.00%	-	\$30,920	\$61,840
30	94 / 95	\$0	\$30,920	\$0	\$0	\$0	0.00%	-	\$30,920	\$0
50	114 / 115	\$0	\$30,920	\$0	\$0	\$0	0.00%	-	\$30,920	\$0
Total Withdrawals:		First 30 Yrs: Cumulative:	\$618,400	\$1,236,800			5.00%+			

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
 JT Covered Person (Age): **Joint Covered (65)**
 Premium: **\$200,000.00**
 Agent Name: **HANS SCHEIL**
 State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
 Annual Charge: **1.25% of Initial Premium**

+ Annual Effective Rate over first 10 years.
[^] Does not reflect applicable Market Value Adjustment (MVA). See page 13 for more information.
[#] At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column.
[□] Must meet eligibility requirements. See page 5.
^{*} Credited Interest Rate does not reflect the rider charge.
[♦] During years 11+ the annual effective rate over the first 10 years is used for the credited interest rate.
¹ Subject to any applicable penalty-free withdrawal provisions.

NON-GUARANTEED ANNUITY CONTRACT VALUES INDEX GROWTH PERIOD COMPARISON - MOST RECENT, HIGH, LOW

The Annual Effective Rates reflect initial allocations and application of current Index Strategy Rates to historical index returns, unless otherwise noted. The Accumulation Value reflects rider charges and selected withdrawal activity.

Annual Effective Rate Most Recent: 4.62%⁺

Annual Effective Rate Highest: 6.00%⁺

Annual Effective Rate Lowest: 4.26%⁺

Contract Year	MOST RECENT				HIGHEST				LOWEST					
	Credited Interest Rate*	Accumulation Value	Net Premium	Level Lifetime Payment Amount#	Credited Interest Rate*	Accumulation Value	Net Premium	Level Lifetime Payment Amount#	Credited Interest Rate*	Accumulation Value	Net Premium	Level Lifetime Payment Amount#		
At Issue		\$200,000	\$200,000	\$12,480		\$200,000	\$200,000	\$12,480		\$200,000	\$200,000	\$12,480		
1	6.48%	\$210,460	\$200,000	\$13,660	2.93%	\$203,360	\$200,000	\$13,660	0.00%	\$197,500	\$200,000	\$13,660		
2	0.00%	\$207,960	\$200,000	\$14,960	4.69%	\$210,398	\$200,000	\$14,960	6.48%	\$207,798	\$200,000	\$14,960		
3	4.32%	\$214,444	\$200,000	\$16,380	8.40%	\$225,571	\$200,000	\$16,380	0.00%	\$205,298	\$200,000	\$16,380		
4	10.71%	\$234,911	\$200,000	\$17,940	1.07%	\$225,485	\$200,000	\$17,940	4.32%	\$211,667	\$200,000	\$17,940		
5	0.00%	\$232,411	\$200,000	\$19,640	6.91%	\$238,566	\$200,000	\$19,640	10.71%	\$231,836	\$200,000	\$19,640		
6	13.70%	\$261,751	\$200,000	\$21,500	13.17%	\$267,485	\$200,000	\$21,500	0.00%	\$229,336	\$200,000	\$21,500		
7	8.28%	\$280,924	\$200,000	\$23,540	11.18%	\$294,889	\$200,000	\$23,540	13.70%	\$258,255	\$200,000	\$23,540		
8	0.28%	\$279,211	\$200,000	\$25,780	5.95%	\$309,935	\$200,000	\$25,780	8.28%	\$277,139	\$200,000	\$25,780		
9	0.00%	\$276,711	\$200,000	\$28,220	0.00%	\$307,435	\$200,000	\$28,220	0.28%	\$275,415	\$200,000	\$28,220		
10	3.46%	\$283,785	\$200,000	\$30,920	6.48%	\$324,857	\$200,000	\$30,920	0.00%	\$272,915	\$200,000	\$30,920		
Annual Effective Rate 10 Years:				4.62%	Annual Effective Rate 10 Years:				6.00%	Annual Effective Rate 10 Years:				4.26%

Index	Highest Index Growth Period	Lowest Index Growth Period
S&P MARC 5% ER	12/31/2004 to 12/31/2014	12/31/2012 to 12/31/2022

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
 JT Covered Person (Age): **Joint Covered (65)**
 Premium: **\$200,000.00**
 Agent Name: **HANS SCHEIL**
 State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
 Annual Charge: **1.25% of Initial Premium**

⁺ Annual Effective Rate over 10 years.

* Credited Interest Rate does not reflect the rider charge.

At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column (Annual Withdrawals not shown on this page).

CREDITED INTEREST RATES BY INDEX - MOST RECENT, HIGH, LOW

This chart shows the Interest Credited Rate for non-guaranteed contract values shown on the previous page. This rate does not reflect the rider charge.

Alloc. %	INDEX OPTION BASED INTEREST CREDIT		
	Index Return	S&P MARC 5% ER	Total Credited Interest
	S&P MARC 5% ER	APP P-Rate	
		100%	
YEAR	MOST RECENT		
1	6.48%	6.48%	6.48%
2	-2.92%	0.00%	0.00%
3	4.32%	4.32%	4.32%
4	10.71%	10.71%	10.71%
5	-3.30%	0.00%	0.00%
6	13.70%	13.70%	13.70%
7	8.28%	8.28%	8.28%
8	0.28%	0.28%	0.28%
9	-9.20%	0.00%	0.00%
10	3.46%	3.46%	3.46%
YEAR	HIGHEST		
1	2.93%	2.93%	2.93%
2	4.69%	4.69%	4.69%
3	8.40%	8.40%	8.40%
4	1.07%	1.07%	1.07%
5	6.91%	6.91%	6.91%
6	13.17%	13.17%	13.17%
7	11.18%	11.18%	11.18%
8	5.95%	5.95%	5.95%
9	-3.08%	0.00%	0.00%
10	6.48%	6.48%	6.48%
YEAR	LOWEST		
1	-3.08%	0.00%	0.00%
2	6.48%	6.48%	6.48%
3	-2.92%	0.00%	0.00%
4	4.32%	4.32%	4.32%
5	10.71%	10.71%	10.71%
6	-3.30%	0.00%	0.00%
7	13.70%	13.70%	13.70%
8	8.28%	8.28%	8.28%
9	0.28%	0.28%	0.28%
10	-9.20%	0.00%	0.00%

Abbreviation	APP
Definition	Annual Point-to-Point Rate

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
 JT Covered Person (Age): **Joint Covered (65)**
 Premium: **\$200,000.00**
 Agent Name: **HANS SCHEIL**
 State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
 Annual Charge: **1.25% of Initial Premium**

Illustration Date: **05/13/2024**

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Page 11 of 15

Projected Accumulation Value Based on Current Rates Over a 10 year Period

This graph shows the projected Accumulation Values based on historical index performance determined by the three historical indexing periods, the initial allocation, current rider charge, withdrawal selections and current rates shown on page 6 of the illustration. Please refer to page 7 for Guaranteed Annuity Contract Values.

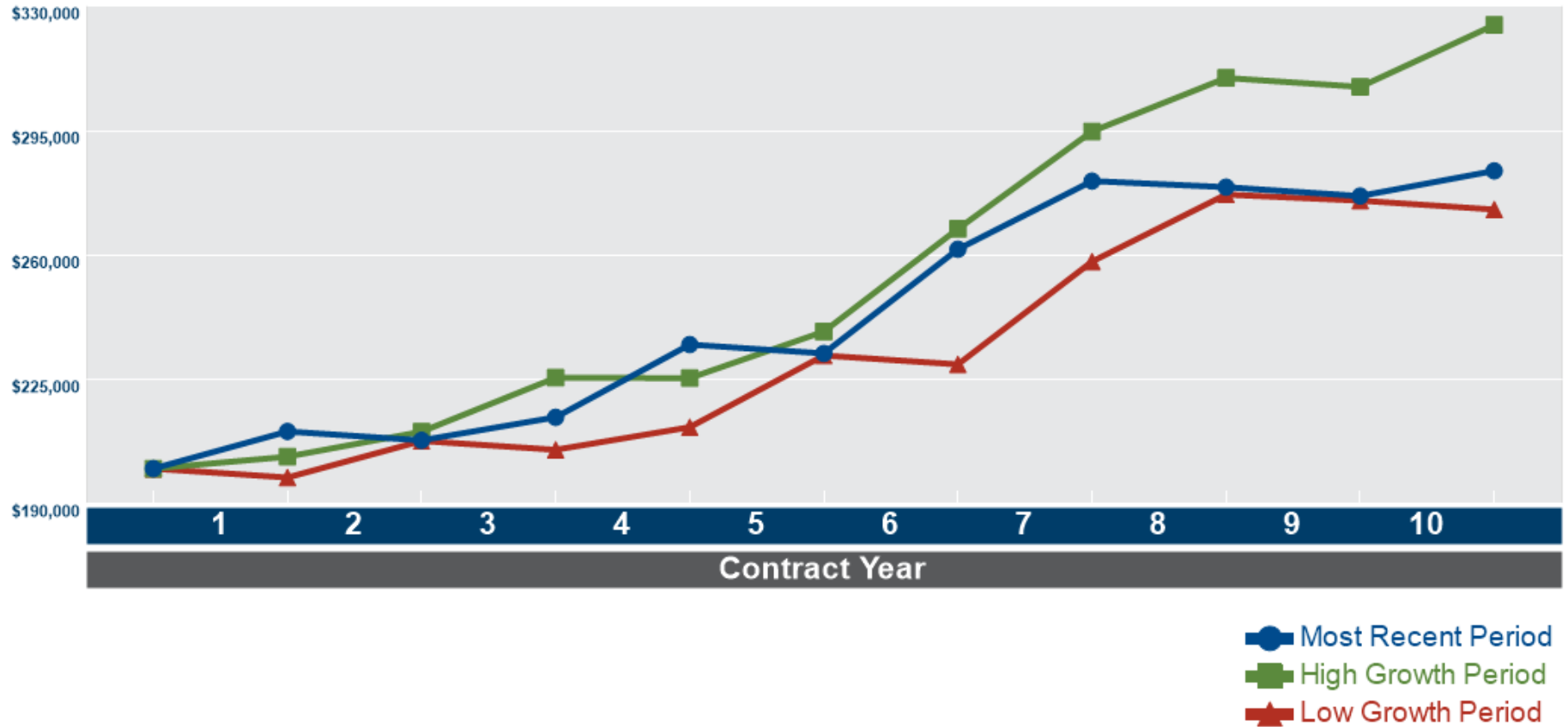


ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
 JT Covered Person (Age): **Joint Covered (65)**
 Premium: **\$200,000.00**
 Agent Name: **HANS SCHEIL**
 State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
 Annual Charge: **1.25% of Initial Premium**

Illustration Date: **05/13/2024**

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Page 12 of 15

MARKET VALUE ADJUSTMENT (MVA)

Your contract also includes a market value adjustment feature—which may decrease or increase your surrender value depending on the change in the market value adjustment external index rate since your annuity purchase. Due to the mechanics of a market value adjustment, surrender values generally decrease as the market value adjustment external index rate rises or remains constant. When the market value adjustment external index rate decreases enough over time, the surrender value generally increases. However, the market value adjustment is limited to the surrender charge or the interest credited to the accumulation value.

Market value adjustments are applied only during the surrender charge period to surrenders in excess of the penalty-free amount.

The graph below shows the projected surrender value under sample MVA scenarios as described below during the surrender charge period of the Contract based on the initial premium amount and the assumption that there are no partial surrenders.

After the MVA is applied, the surrender value will never be less than the Minimum Guaranteed Surrender Value or greater than the Accumulation Value.

Hypothetical Surrender Values Reflecting MVA

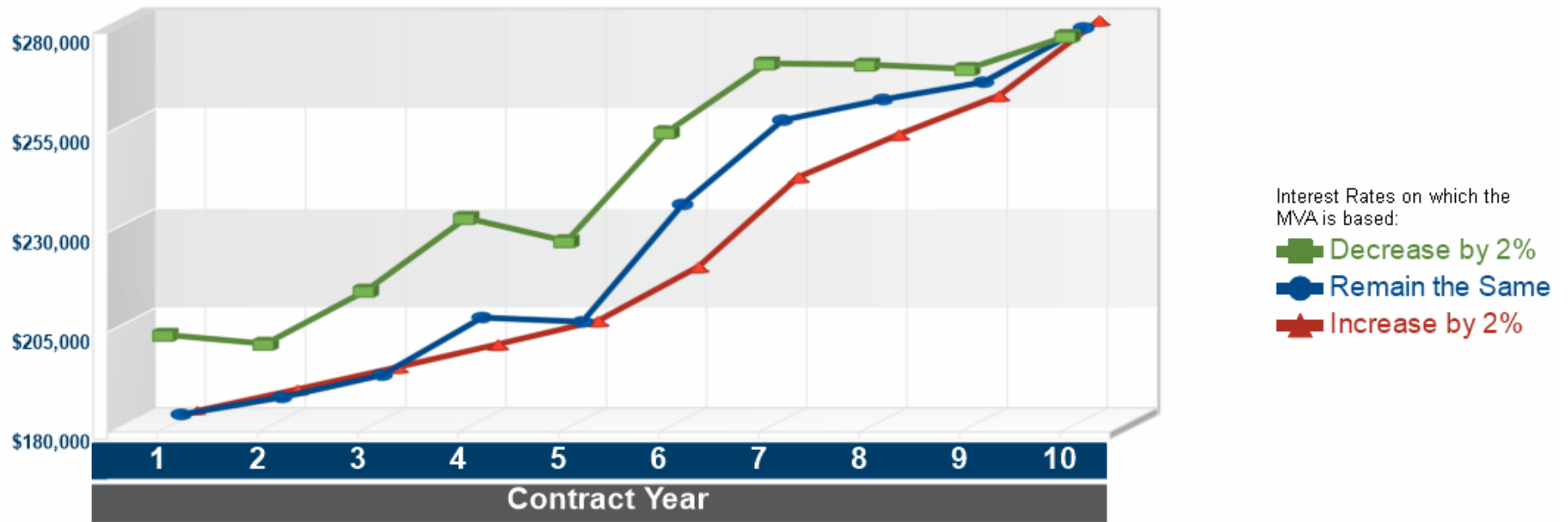


ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
 JT Covered Person (Age): **Joint Covered (65)**
 Premium: **\$200,000.00**
 Agent Name: **HANS SCHEIL**
 State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
 Annual Charge: **1.25% of Initial Premium**

Fixed Index Annuities are not a direct investment in the stock market. They are long-term insurance products with guarantees backed by the issuing company. They provide the potential for interest to be credited based in part on the performance of specific indices, without the risk of loss of premium due to market downturns or fluctuation. Although Fixed Index Annuities guarantee no loss of premium due to market downturns, deductions from your Accumulation Value for additional optional benefit riders could under certain scenarios exceed interest credited to your Accumulation Value, which would result in loss of premium. They may not be appropriate for all clients. Interest credits to a fixed index annuity will not mirror the actual performance of the relevant index.

Withdrawals taken prior to age 59 1/2 may be subject to IRS penalties.

Premium taxes: Accumulation Value will be reduced for premium taxes as required by the state of residence. These taxes are not reflected in the illustrated values.

The MNL Income Planning Annuity[®] 10 is issued on base contract form AS200A/ICC19-AS200A or appropriate state variation including all applicable endorsements and riders by Midland National[®] Life Insurance Company, West Des Moines, IA. This product, its features and riders may not be available in all states.

Based on the current interpretation of the Model Regulation adopted by AL, CO, IA, MD, ME, MO, NH, OH, RI and WV, Midland National is not illustrating the S&P Marc 5% ER index in these states. This illustration may not be used in those states.

The S&P[®] Multi-Asset Risk Control 5% Excess Return is managed to a volatility target, and as a result the index performance will not match the performance of any other index or the markets in general since volatility control tends to reduce both the rate of negative performance and positive performance of the underlying index, thereby creating more stabilized performance. The S&P[®] Multi-Asset Risk Control 5% Excess Return has been in existence since 3/27/2017. Ending values in years prior to inception are determined by S&P Dow Jones Indices LLC or its affiliates ("SPDJ") using the same methodology as used currently.

Based on the current interpretation of the Model Regulation adopted by AL, AZ, CO, IA, MD, ME, MO, NH, OH, RI and WV, Midland National is not illustrating the Fidelity Multifactor Yield Index 5% ER in these states. This illustration may not be used in those states.

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ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
JT Covered Person (Age): **Joint Covered (65)**
Premium: **\$200,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
Annual Charge: **1.25% of Initial Premium**

Continued

MNL Income Planning Annuity[®] will be linked to the value of the Index. FPS does not provide investment advice to owners of the MNL Income Planning Annuity[®], nor to any other person or entity with respect to the Index and in no event shall any MNL Income Planning Annuity[®] contract owner be deemed to be a client of FPS.

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Fidelity Multifactor Yield Index 5% ER Index inception was 12/11/19. Returns of the Fidelity Multifactor Yield Index 5% ER prior to inception represent hypothetical pre-inception index performance (PIP), and returns for time frames after this date reflect actual index performance. PIP is based on criteria applied retroactively with the benefit of hindsight and knowledge of factors that may have positively affected performance. Actual performance of the index may vary significantly from PIP data. The level of the Fidelity Multifactor Yield Index 5% ER is calculated on an excess return basis (net of a notional financing cost) and reflects the daily deduction of a fee of 0.50% per annum. The fee is not related to the annuity. The hypothetical performance information presented herein does not reflect fees and expenses that an investor would pay in a fixed index annuity. It is

not possible to invest directly in an index. All market indices are unmanaged. Not intended to represent the performance of any fixed index annuity.

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¹ A feature offered "by current company practice" is not a contractual guarantee of this annuity contract and can be removed or changed at any time.

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
JT Covered Person (Age): **Joint Covered (65)**
Premium: **\$200,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
Annual Charge: **1.25% of Initial Premium**

MNL Income Planning Annuity

Input Summary Report

Producer

Producer HANS SCHEIL

Owner Information

Owner Information

Owner Type Same as Annuitant(s)

Client Name Show Notes

Gender Male

Issue Age 65

Jurisdiction NC

Annuitant Information

Annuitant Type Individual

Client Name Show Notes

Gender Male

Issue Age 65

Illustration

Period Illustrated Accumulation Only

Illustration Effective Date 05/13/2024

Market Qualified

Accumulation Benefits

Guaranteed Minimum Accumulation Benefit False

Guaranteed Minimum Withdrawal Benefit True Lifetime

Guaranteed Minimum Income Benefit False

Guaranteed Minimum Death Benefit Account Value

Initial Contribution

Amount \$200,000

1035 Exchange Amount \$0

1035 Exchange Basis \$0

Periodic Payments

Mode Annual

Scheduled Payments	<u>Value</u>	<u>Adjustment</u>	<u>From - Through</u>
	\$0.00	\$0.00	2 - M

Withdrawals

Mode Annual

Scheduled Withdrawals	<u>Type</u>	<u>Withdrawal Basis</u>	<u>Value</u>	<u>Adjustment</u>	<u>From - Through</u>
	None	Percentage	0.00%	\$0.00	2- M

Target Withdrawal

Target Withdrawal	<u>Type</u>	<u>Withdrawal Basis</u>	<u>Value</u>	<u>From - Through</u>
	LPA	Not Elected 100.00%	\$0.00	11- M

Performance Model

Illustration Based On Custom Subaccount Allocation

Subaccount Assumptions

Past Performance Duration Longest Common Period

Illustrate Dollar Cost Averaging False

Subaccount S&P MARC 5% ER 100.00%

Rebalance Subaccount None

MNL Income Planning Annuity Input Summary Report

Reports Options

Years to Illustrate

Contract Years 1-20

Annuity

8300 Mills Civic Parkway
West Des Moines, IA 50266
MidlandNational.com



Personalized Hypothetical Illustration

MNL Income Planning Annuity[®]

Issued by Midland National[®] Life Insurance Company

Single Premium Deferred Annuity
Qualified Contract

Prepared for:

Owner: Show Notes
Issue State: NC

Agent/Representative:

HANS SCHEIL
Date Prepared: 05/13/2024



FOR ILLUSTRATED VALUES, GO TO PAGE 7

GENERAL PRODUCT TERMS

Listed below are some basic terms and their definitions. Please refer to the product brochure and disclosure for more information.

PREMIUM

The amount paid into the annuity contract.

ACCUMULATION VALUE

The premiums and interest credited, if any, less withdrawals and any applicable rider charges.

DEATH BENEFIT

The Death Benefit is equal to the accumulation value (including any partial interest credits), but will never be less than the minimum requirements set forth by state laws, at the time of issue, in the state where the contract is delivered.

MARKET VALUE ADJUSTMENT (MVA)

May be applied during the Surrender Charge Period. See the MVA section at the end of this illustration for more information.

SURRENDER VALUE

The amount that is available at the time of surrender. The surrender value is equal to the Accumulation Value, subject to the MVA, if any, less applicable surrender charges, and applicable state premium taxes. The surrender value will never be less than the minimum requirements set forth by state laws, at the time of issue, in the state where the Contract is delivered or issued for delivery.

SURRENDER CHARGES

A surrender charge is assessed on any amount withdrawn, whether as a partial or full surrender, that exceeds the penalty-free withdrawal amount. However, surrender charges on any portion of an IRS required minimum distribution are waived by current company practice.¹

Surrender Charge Schedule Years 1 to 10

10%, 10%, 10%, 10%, 10%, 9%, 8%, 6%, 4%, 2%

PENALTY-FREE WITHDRAWALS

Once per year beginning in the first contract year, you may take a penalty-free withdrawal (also know as a penalty-free partial surrender), without surrender charges, or MVA, of up to 5% of your Initial Premium. On IRS required minimum distributions (RMDs) exceeding the available penalty-free allowance, surrender charges, and MVA will be waived by current company practice.¹

WITHDRAWAL AND ANNUITY PAY-OUT OPTIONS

Prior to the Maturity Date (the contract anniversary when the Annuitant is age 115) you may withdraw from the value of your Contract in the following ways:

- 1) At any time prior to the Maturity Date, you may surrender the Contract for its surrender value.
- 2) After the first Contract Year and upon your request, you may select a pay-out option as provided in your Contract. Your payment amount will be calculated based on your surrender value at the time the pay-out option is elected. By current company practice,¹ additional options may be available based on your Accumulation Value at the time the pay-out option is elected.
- 3) After the Surrender Charge Period, full and partial surrenders may be taken without Surrender Charges.

On your Maturity Date, the pay-out options available include: Life options, Joint and Survivor options and Period Certain options. An example of a 10 year Period Certain based on Guaranteed Values is shown below.

	Accumulation Value at Maturity	Monthly Factor/\$1000	Monthly Annuity Income
Guaranteed	\$0.00	8.96	\$0.00

INDEX ACCOUNT

Some or all of your premium may be allocated to the Index Account, which offers several different indexes and crediting methods.

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
Premium: **\$200,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
Annual Charge: **1.25% of Initial Premium**

GENERAL PRODUCT TERMS (continued)

FIXED ACCOUNT

Premium allocated to the Fixed Account will earn the current interest rate, which is credited daily.

CREDITED INTEREST RATE (INTEREST CREDIT)

The rate of interest credited from the Fixed Account and Index Account(s) to the Accumulation Value.

CREDITING METHOD DURATIONS

Crediting method durations may be referred to as "Terms" and show a specified duration for that Term in your Contract. Please refer to your Contract for additional details.

ANNUAL POINT-TO-POINT WITH PARTICIPATION RATE

This method measures index growth using two points in time; the beginning index value and the ending index value. Index-linked gains are calculated based on the growth between these two values multiplied by a participation rate. The annual interest credit will never be less than zero.

TWO YEAR POINT-TO-POINT WITH PARTICIPATION

This method measures index growth using two points in time; the beginning index value and the ending index value at the end of the two-year term. Index-linked gains are calculated based on the growth between these two values multiplied by a participation rate. The interest credit is credited at the end of the two-year term and will never be less than zero.

ANNUAL POINT-TO-POINT WITH INDEX MARGIN

This method measures index growth using two points in time; the beginning index value and the ending index value. Index-linked gains are calculated based on the difference between these two values less an Index Margin. The annual interest credit will never be less than zero.

TWO YEAR POINT-TO-POINT WITH INDEX MARGIN

This method measures index growth using two points in time; the beginning index value and the index value at the end of the two-year term. Index-linked gains are calculated based on the growth between these two values less the annual index margin multiplied by two (which is the term length). The interest credit is credited at the end of the two-year term and will never be less than zero.

MONTHLY POINT-TO-POINT WITH INDEX CAP

This method uses the monthly changes in the index, subject to a monthly Index Cap Rate, and is based on the sum of all the monthly percentage changes in the index—which could be positive or negative. On each contract anniversary, these monthly changes, each not to exceed the monthly Index Cap Rate, are added together to determine the interest credit for that year. Negative monthly index returns have no downside limit and will reduce the interest credit, but the annual interest credit will never be less than zero.

ANNUAL POINT-TO-POINT WITH INDEX CAP RATE

This method measures index growth using two points in time; the beginning index value and the ending index value. Index-linked gains are calculated based on the difference between these two values. The index growth, if any, is then subject to an Index Cap Rate. The annual interest credit will never be less than zero.

INVERSE PERFORMANCE TRIGGER WITH DECLARED PERFORMANCE RATE

The Inverse Performance Trigger (or Annual Declared Rate Negative Performance Option) credits a Declared Performance Rate of interest when the index stays the same or goes down throughout the year. The applied rate will never be less than zero, and will never be more than the Declared Performance Rate.

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
Premium: **\$200,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
Annual Charge: **1.25% of Initial Premium**

GENERAL PRODUCT TERMS (continued)

DAILY AVERAGE WITH INDEX MARGIN

This method for determining any interest credit uses a Daily Average calculation to determine a percentage gain or loss in the index during your Contract Year. This is done by comparing the difference between the index on the first day of the Contract Year and the Index Daily Average during the year (usually 252 trading days), less an Index Margin. The annual interest credit will never be less than zero.

PROJECTED ILLUSTRATED VALUES

This illustration assumes the index will repeat historical performance and that the annuity's current non-guaranteed elements, such as Index Caps, Index Margins, Participation Rates or other interest crediting adjustments, will not change. It is likely that the index will not repeat historical performance, the non-guaranteed elements will change, and actual values will be higher or lower than those in this illustration but will not be less than the minimum guarantees. The values in this illustration are not guarantees or even estimates of the amounts you can expect from your annuity. Please review the disclosure document provided with your illustration and Buyer's Guide for more detailed information. All rates are effective as of the date of this illustration and are subject to change at any time.

¹ A feature offered "by current company practice" is not a contractual guarantee of this annuity contract and can be removed or changed at any time.

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
Premium: **\$200,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
Annual Charge: **1.25% of Initial Premium**

GUARANTEED LIFETIME WITHDRAWAL BENEFIT FEATURE (GLWB)

The Guaranteed Lifetime Withdrawal Benefit (GLWB) is included automatically and is designed as a way to generate income payments for life (called Lifetime Payment Amounts (LPA)) without incurring a surrender charge or MVA, even if the Accumulation Value is reduced to zero.

NET PREMIUM

The Net Premium is used as the basis for calculating the Lifetime Payment Amounts. This value is not the basis for calculating the Death Benefit or penalty-free withdrawals and cannot be withdrawn as a lump sum. Withdrawals will reduce the Net Premium. The Net Premium initially equals 100% of your premium.

RIDER CHARGE

The Rider Charge is calculated by multiplying the Rider Charge Percentage by the Initial Premium on each Contract Anniversary. This amount will be taken from your Contract's Accumulation Value on each Contract Anniversary as long as the rider is in effect.

LIFETIME PAYMENT AMOUNT (LPA)

Once elected, this is the amount that may be received each contract year for the life of the Covered Person(s) even if the Accumulation Value is reduced to zero. Future Lifetime Payment Amounts will not change if withdrawals taken are never more than the Lifetime Payment Amount (or RMD if greater).

LPA MULTIPLIER BENEFIT

The Lifetime Payment Amount will be multiplied by 2 for up to five years of payments when Multiplier Benefit Conditions and Limitations are met. You are able to receive the LPA Multiplier Benefit when the Covered Person cannot perform 2 out of 6 activities of daily living when each annual payment is due. This benefit is not available when the Accumulation Value equals zero.

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
Premium: **\$200,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS

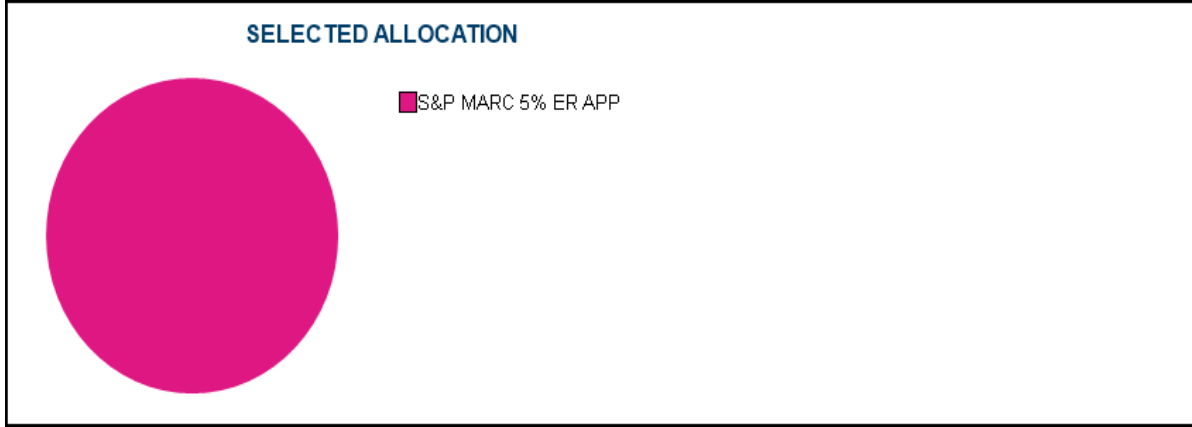
LPA beginning in Contract Year: **11**

GLWB FEATURE DETAILS

Annual Charge: **1.25% of Initial Premium**

ALLOCATION SELECTION INFORMATION

Allocation Option	Current Declared Rate	Allocation Percentage
S&P Multi-Asset Risk Control 5% Excess Return (APP)	100.00% Annual Participation Rate	100%



S&P MARC 5% ER is the S&P Multi-Asset Risk Control 5% Excess Return Index.

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
Premium: **\$200,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
Annual Charge: **1.25% of Initial Premium**

GUARANTEED ANNUITY CONTRACT VALUES

Annual Effective Rate: 0.00%⁺

This chart illustrates values based on 0% growth, current rider charge, selected withdrawals and the initial allocation. The Accumulation Value reflects rider charges.

END OF YEAR	Youngest Covered Person Start Age/End Age	Premium	Annual Withdrawals ² (Beginning of Year)	Accumulation Value/Death Benefit	Death Benefit	Minimum Guaranteed Surrender Value	Credited Interest Rate ¹	GLWB Features		
								Net Premium	Level Lifetime Payment Amount#	LPA Multiplier [□]
At Issue	65	\$200,000		\$200,000				\$200,000	\$13,780	\$0
1	65 / 66	-	\$0	\$197,500	\$197,500	\$180,250	0.00%	\$200,000	\$15,100	\$0
2	66 / 67	\$0	\$0	\$195,000	\$195,000	\$185,658	0.00%	\$200,000	\$16,520	\$33,040
3	67 / 68	\$0	\$0	\$192,500	\$192,500	\$191,227	0.00%	\$200,000	\$18,100	\$36,200
4	68 / 69	\$0	\$0	\$190,000	\$196,964	\$196,964	0.00%	\$200,000	\$19,820	\$39,640
5	69 / 70	\$0	\$0	\$187,500	\$202,873	\$202,873	0.00%	\$200,000	\$21,700	\$43,400
6	70 / 71	\$0	\$0	\$185,000	\$208,959	\$208,959	0.00%	\$200,000	\$23,760	\$47,520
7	71 / 72	\$0	\$0	\$182,500	\$215,228	\$215,228	0.00%	\$200,000	\$26,020	\$52,040
8	72 / 73	\$0	\$0	\$180,000	\$221,685	\$221,685	0.00%	\$200,000	\$28,480	\$56,960
9	73 / 74	\$0	\$0	\$177,500	\$228,335	\$228,335	0.00%	\$200,000	\$31,200	\$62,400
10	74 / 75	\$0	\$0	\$175,000	\$235,185	\$235,185	0.00%	\$200,000	\$34,160	\$68,320
11	75 / 76	\$0	\$34,160	\$138,340	\$207,056	\$207,056	0.00%	-	\$34,160	\$68,320
12	76 / 77	\$0	\$34,160	\$101,680	\$178,083	\$178,083	0.00%	-	\$34,160	\$68,320
13	77 / 78	\$0	\$34,160	\$65,020	\$148,241	\$148,241	0.00%	-	\$34,160	\$68,320
14	78 / 79	\$0	\$34,160	\$28,360	\$117,503	\$117,503	0.00%	-	\$34,160	\$68,320
15	79 / 80	\$0	\$34,160	\$0	\$0	\$0	0.00%	-	\$34,160	\$0
16	80 / 81	\$0	\$34,160	\$0	\$0	\$0	0.00%	-	\$34,160	\$0
17	81 / 82	\$0	\$34,160	\$0	\$0	\$0	0.00%	-	\$34,160	\$0
18	82 / 83	\$0	\$34,160	\$0	\$0	\$0	0.00%	-	\$34,160	\$0
19	83 / 84	\$0	\$34,160	\$0	\$0	\$0	0.00%	-	\$34,160	\$0
20	84 / 85	\$0	\$34,160	\$0	\$0	\$0	0.00%	-	\$34,160	\$0
30	94 / 95	\$0	\$34,160	\$0	\$0	\$0	0.00%	-	\$34,160	\$0
50	114 / 115	\$0	\$34,160	\$0	\$0	\$0	0.00%	-	\$34,160	\$0
Total Withdrawals:		First 30 Yrs: Cumulative:	\$683,200 \$1,366,400				0.00%+			

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
Premium: **\$200,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**

GLWB FEATURE DETAILS

Annual Charge: **1.25% of Initial Premium**

+ Annual Effective Rate over first 10 years.

At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column.

□ Must meet eligibility requirements. See page 5.

¹Credited Interest Rate does not reflect the rider charge.

² Subject to any applicable penalty-free withdrawal provisions.

Illustration Date: **05/13/2024**

This illustration is not valid unless all pages are present.

Page 7 of 15

NON-GUARANTEED ANNUITY CONTRACT VALUES MOST RECENT PERIOD from 12/31/2013 to 12/31/2023

Annual Effective Rate: 4.62%⁺

This chart illustrates values based on the 10 most recent years of historical index performance, current rider charge, selected withdrawals, the initial allocation and current rates. The Accumulation Value reflects rider charges. Please refer to page 7 for Guaranteed Annuity Contract Values.

END OF YEAR	Youngest Covered Person Start Age/End Age	Premium	Annual Withdrawals ¹ (Beginning of Year)	Accumulation Value/Death Benefit	Death Benefit	Surrender Value [^]	Credited Interest Rate* ⁺	GLWB Features		
								Net Premium	Level Lifetime Payment Amount [#]	LPA Multiplier [□]
At Issue	65	\$200,000		\$200,000				\$200,000	\$13,780	\$0
1	65 / 66	-	\$0	\$210,460	\$210,460	\$190,414	6.48%	\$200,000	\$15,100	\$0
2	66 / 67	\$0	\$0	\$207,960	\$207,960	\$188,164	0.00%	\$200,000	\$16,520	\$33,040
3	67 / 68	\$0	\$0	\$214,444	\$214,444	\$193,999	4.32%	\$200,000	\$18,100	\$36,200
4	68 / 69	\$0	\$0	\$234,911	\$234,911	\$212,420	10.71%	\$200,000	\$19,820	\$39,640
5	69 / 70	\$0	\$0	\$232,411	\$232,411	\$210,170	0.00%	\$200,000	\$21,700	\$43,400
6	70 / 71	\$0	\$0	\$261,751	\$261,751	\$239,093	13.70%	\$200,000	\$23,760	\$47,520
7	71 / 72	\$0	\$0	\$280,924	\$280,924	\$259,250	8.28%	\$200,000	\$26,020	\$52,040
8	72 / 73	\$0	\$0	\$279,211	\$279,211	\$263,058	0.28%	\$200,000	\$28,480	\$56,960
9	73 / 74	\$0	\$0	\$276,711	\$276,711	\$266,042	0.00%	\$200,000	\$31,200	\$62,400
10	74 / 75	\$0	\$0	\$283,785	\$283,785	\$283,785	3.46%	\$200,000	\$34,160	\$68,320
11	75 / 76	\$0	\$34,160	\$258,658	\$258,658	\$258,658	4.62%	-	\$34,160	\$68,320
12	76 / 77	\$0	\$34,160	\$232,369	\$232,369	\$232,369	4.62%	-	\$34,160	\$68,320
13	77 / 78	\$0	\$34,160	\$204,867	\$204,867	\$204,867	4.62%	-	\$34,160	\$68,320
14	78 / 79	\$0	\$34,160	\$176,093	\$176,093	\$176,093	4.62%	-	\$34,160	\$68,320
15	79 / 80	\$0	\$34,160	\$145,991	\$145,991	\$145,991	4.62%	-	\$34,160	\$68,320
16	80 / 81	\$0	\$34,160	\$114,497	\$114,497	\$114,497	4.62%	-	\$34,160	\$68,320
17	81 / 82	\$0	\$34,160	\$81,549	\$81,549	\$81,549	4.62%	-	\$34,160	\$68,320
18	82 / 83	\$0	\$34,160	\$47,078	\$47,078	\$47,078	4.62%	-	\$34,160	\$68,320
19	83 / 84	\$0	\$34,160	\$11,015	\$11,015	\$11,015	4.62%	-	\$34,160	\$68,320
20	84 / 85	\$0	\$34,160	\$0	\$0	\$0	0.00%	-	\$34,160	\$0
30	94 / 95	\$0	\$34,160	\$0	\$0	\$0	0.00%	-	\$34,160	\$0
50	114 / 115	\$0	\$34,160	\$0	\$0	\$0	0.00%	-	\$34,160	\$0
Total Withdrawals:		First 30 Yrs: Cumulative:	\$683,200	\$1,366,400			4.62%+			

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
Premium: **\$200,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
Annual Charge: **1.25% of Initial Premium**

+ Annual Effective Rate over first 10 years.

[^] Does not reflect applicable Market Value Adjustment (MVA). See page 13 for more information.

[#] At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column.

[□] Must meet eligibility requirements. See page 5.

* Credited Interest Rate does not reflect the rider charge.

[♦] During years 11+ the annual effective rate over the first 10 years is used for the credited interest rate.

¹ Subject to any applicable penalty-free withdrawal provisions.

Illustration Date: **05/13/2024**

This illustration is not valid unless all pages are present.

Page 8 of 15

**ADDITIONAL SUPPLEMENTAL ILLUSTRATION
FIXED 5.00% RETURN**

Annual Effective Rate: 5.00%⁺

This chart illustrates values assuming a 5.00% credited interest rate regardless of allocation, current rider charge and selected withdrawals. Please refer to page 7 for Guaranteed Annuity Contract Values.

END OF YEAR	Youngest Covered Person Start Age/End Age	Premium	Annual Withdrawals ¹ (Beginning of Year)	Accumulation Value/Death Benefit	Death Benefit	Surrender Value [^]	Credited Interest Rate ^{**}	GLWB Features		
								Net Premium	Level Lifetime Payment Amount [#]	LPA Multiplier [□]
At Issue	65	\$200,000		\$200,000				\$200,000	\$13,780	\$0
1	65 / 66	-	\$0	\$207,500	\$207,500	\$187,750	5.00%	\$200,000	\$15,100	\$0
2	66 / 67	\$0	\$0	\$215,375	\$215,375	\$194,838	5.00%	\$200,000	\$16,520	\$33,040
3	67 / 68	\$0	\$0	\$223,644	\$223,644	\$202,279	5.00%	\$200,000	\$18,100	\$36,200
4	68 / 69	\$0	\$0	\$232,326	\$232,326	\$210,093	5.00%	\$200,000	\$19,820	\$39,640
5	69 / 70	\$0	\$0	\$241,442	\$241,442	\$218,298	5.00%	\$200,000	\$21,700	\$43,400
6	70 / 71	\$0	\$0	\$251,014	\$251,014	\$229,323	5.00%	\$200,000	\$23,760	\$47,520
7	71 / 72	\$0	\$0	\$261,065	\$261,065	\$240,980	5.00%	\$200,000	\$26,020	\$52,040
8	72 / 73	\$0	\$0	\$271,618	\$271,618	\$255,921	5.00%	\$200,000	\$28,480	\$56,960
9	73 / 74	\$0	\$0	\$282,699	\$282,699	\$271,791	5.00%	\$200,000	\$31,200	\$62,400
10	74 / 75	\$0	\$0	\$294,334	\$294,334	\$294,334	5.00%	\$200,000	\$34,160	\$68,320
11	75 / 76	\$0	\$34,160	\$270,683	\$270,683	\$270,683	5.00%	-	\$34,160	\$68,320
12	76 / 77	\$0	\$34,160	\$245,849	\$245,849	\$245,849	5.00%	-	\$34,160	\$68,320
13	77 / 78	\$0	\$34,160	\$219,774	\$219,774	\$219,774	5.00%	-	\$34,160	\$68,320
14	78 / 79	\$0	\$34,160	\$192,394	\$192,394	\$192,394	5.00%	-	\$34,160	\$68,320
15	79 / 80	\$0	\$34,160	\$163,646	\$163,646	\$163,646	5.00%	-	\$34,160	\$68,320
16	80 / 81	\$0	\$34,160	\$133,460	\$133,460	\$133,460	5.00%	-	\$34,160	\$68,320
17	81 / 82	\$0	\$34,160	\$101,765	\$101,765	\$101,765	5.00%	-	\$34,160	\$68,320
18	82 / 83	\$0	\$34,160	\$68,485	\$68,485	\$68,485	5.00%	-	\$34,160	\$68,320
19	83 / 84	\$0	\$34,160	\$33,542	\$33,542	\$33,542	5.00%	-	\$34,160	\$68,320
20	84 / 85	\$0	\$34,160	\$0	\$0	\$0	0.00%	-	\$34,160	\$0
30	94 / 95	\$0	\$34,160	\$0	\$0	\$0	0.00%	-	\$34,160	\$0
50	114 / 115	\$0	\$34,160	\$0	\$0	\$0	0.00%	-	\$34,160	\$0
Total Withdrawals:		First 30 Yrs: Cumulative:	\$683,200	\$1,366,400			5.00%+			

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
Premium: **\$200,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**

GLWB FEATURE DETAILS

Annual Charge: **1.25% of Initial Premium**

+ Annual Effective Rate over first 10 years.

[^] Does not reflect applicable Market Value Adjustment (MVA). See page 13 for more information.

[#] At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column.

[□] Must meet eligibility requirements. See page 5.

* Credited Interest Rate does not reflect the rider charge.

[♦] During years 11+ the annual effective rate over the first 10 years is used for the credited interest rate.

¹ Subject to any applicable penalty-free withdrawal provisions.

Illustration Date: **05/13/2024**

This illustration is not valid unless all pages are present.

Page 9 of 15

NON-GUARANTEED ANNUITY CONTRACT VALUES INDEX GROWTH PERIOD COMPARISON - MOST RECENT, HIGH, LOW

The Annual Effective Rates reflect initial allocations and application of current Index Strategy Rates to historical index returns, unless otherwise noted. The Accumulation Value reflects rider charges and selected withdrawal activity.

Annual Effective Rate Most Recent: 4.62%⁺

Annual Effective Rate Highest: 6.00%⁺

Annual Effective Rate Lowest: 4.26%⁺

Contract Year	MOST RECENT				HIGHEST				LOWEST					
	Credited Interest Rate*	Accumulation Value	Net Premium	Level Lifetime Payment Amount#	Credited Interest Rate*	Accumulation Value	Net Premium	Level Lifetime Payment Amount#	Credited Interest Rate*	Accumulation Value	Net Premium	Level Lifetime Payment Amount#		
At Issue		\$200,000	\$200,000	\$13,780		\$200,000	\$200,000	\$13,780		\$200,000	\$200,000	\$13,780		
1	6.48%	\$210,460	\$200,000	\$15,100	2.93%	\$203,360	\$200,000	\$15,100	0.00%	\$197,500	\$200,000	\$15,100		
2	0.00%	\$207,960	\$200,000	\$16,520	4.69%	\$210,398	\$200,000	\$16,520	6.48%	\$207,798	\$200,000	\$16,520		
3	4.32%	\$214,444	\$200,000	\$18,100	8.40%	\$225,571	\$200,000	\$18,100	0.00%	\$205,298	\$200,000	\$18,100		
4	10.71%	\$234,911	\$200,000	\$19,820	1.07%	\$225,485	\$200,000	\$19,820	4.32%	\$211,667	\$200,000	\$19,820		
5	0.00%	\$232,411	\$200,000	\$21,700	6.91%	\$238,566	\$200,000	\$21,700	10.71%	\$231,836	\$200,000	\$21,700		
6	13.70%	\$261,751	\$200,000	\$23,760	13.17%	\$267,485	\$200,000	\$23,760	0.00%	\$229,336	\$200,000	\$23,760		
7	8.28%	\$280,924	\$200,000	\$26,020	11.18%	\$294,889	\$200,000	\$26,020	13.70%	\$258,255	\$200,000	\$26,020		
8	0.28%	\$279,211	\$200,000	\$28,480	5.95%	\$309,935	\$200,000	\$28,480	8.28%	\$277,139	\$200,000	\$28,480		
9	0.00%	\$276,711	\$200,000	\$31,200	0.00%	\$307,435	\$200,000	\$31,200	0.28%	\$275,415	\$200,000	\$31,200		
10	3.46%	\$283,785	\$200,000	\$34,160	6.48%	\$324,857	\$200,000	\$34,160	0.00%	\$272,915	\$200,000	\$34,160		
Annual Effective Rate 10 Years:				4.62%	Annual Effective Rate 10 Years:				6.00%	Annual Effective Rate 10 Years:				4.26%

Index	Highest Index Growth Period	Lowest Index Growth Period
S&P MARC 5% ER	12/31/2004 to 12/31/2014	12/31/2012 to 12/31/2022

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
Premium: **\$200,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
Annual Charge: **1.25% of Initial Premium**

⁺ Annual Effective Rate over 10 years.

* Credited Interest Rate does not reflect the rider charge.

At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column (Annual Withdrawals not shown on this page).

CREDITED INTEREST RATES BY INDEX - MOST RECENT, HIGH, LOW

This chart shows the Interest Credited Rate for non-guaranteed contract values shown on the previous page. This rate does not reflect the rider charge.

Alloc. %	INDEX OPTION BASED INTEREST CREDIT		
	Index Return	S&P MARC 5% ER	
	S&P MARC 5% ER	APP P-Rate	Total Credited Interest
		100%	
YEAR	MOST RECENT		
1	6.48%	6.48%	6.48%
2	-2.92%	0.00%	0.00%
3	4.32%	4.32%	4.32%
4	10.71%	10.71%	10.71%
5	-3.30%	0.00%	0.00%
6	13.70%	13.70%	13.70%
7	8.28%	8.28%	8.28%
8	0.28%	0.28%	0.28%
9	-9.20%	0.00%	0.00%
10	3.46%	3.46%	3.46%
YEAR	HIGHEST		
1	2.93%	2.93%	2.93%
2	4.69%	4.69%	4.69%
3	8.40%	8.40%	8.40%
4	1.07%	1.07%	1.07%
5	6.91%	6.91%	6.91%
6	13.17%	13.17%	13.17%
7	11.18%	11.18%	11.18%
8	5.95%	5.95%	5.95%
9	-3.08%	0.00%	0.00%
10	6.48%	6.48%	6.48%
YEAR	LOWEST		
1	-3.08%	0.00%	0.00%
2	6.48%	6.48%	6.48%
3	-2.92%	0.00%	0.00%
4	4.32%	4.32%	4.32%
5	10.71%	10.71%	10.71%
6	-3.30%	0.00%	0.00%
7	13.70%	13.70%	13.70%
8	8.28%	8.28%	8.28%
9	0.28%	0.28%	0.28%
10	-9.20%	0.00%	0.00%

Abbreviation	APP
Definition	Annual Point-to-Point Rate

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
 Premium: **\$200,000.00**
 Agent Name: **HANS SCHEIL**
 State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
 Annual Charge: **1.25% of Initial Premium**

Illustration Date: **05/13/2024**

This illustration is not valid unless all pages are present.

Page 11 of 15

Projected Accumulation Value Based on Current Rates Over a 10 year Period

This graph shows the projected Accumulation Values based on historical index performance determined by the three historical indexing periods, the initial allocation, current rider charge, withdrawal selections and current rates shown on page 6 of the illustration. Please refer to page 7 for Guaranteed Annuity Contract Values.

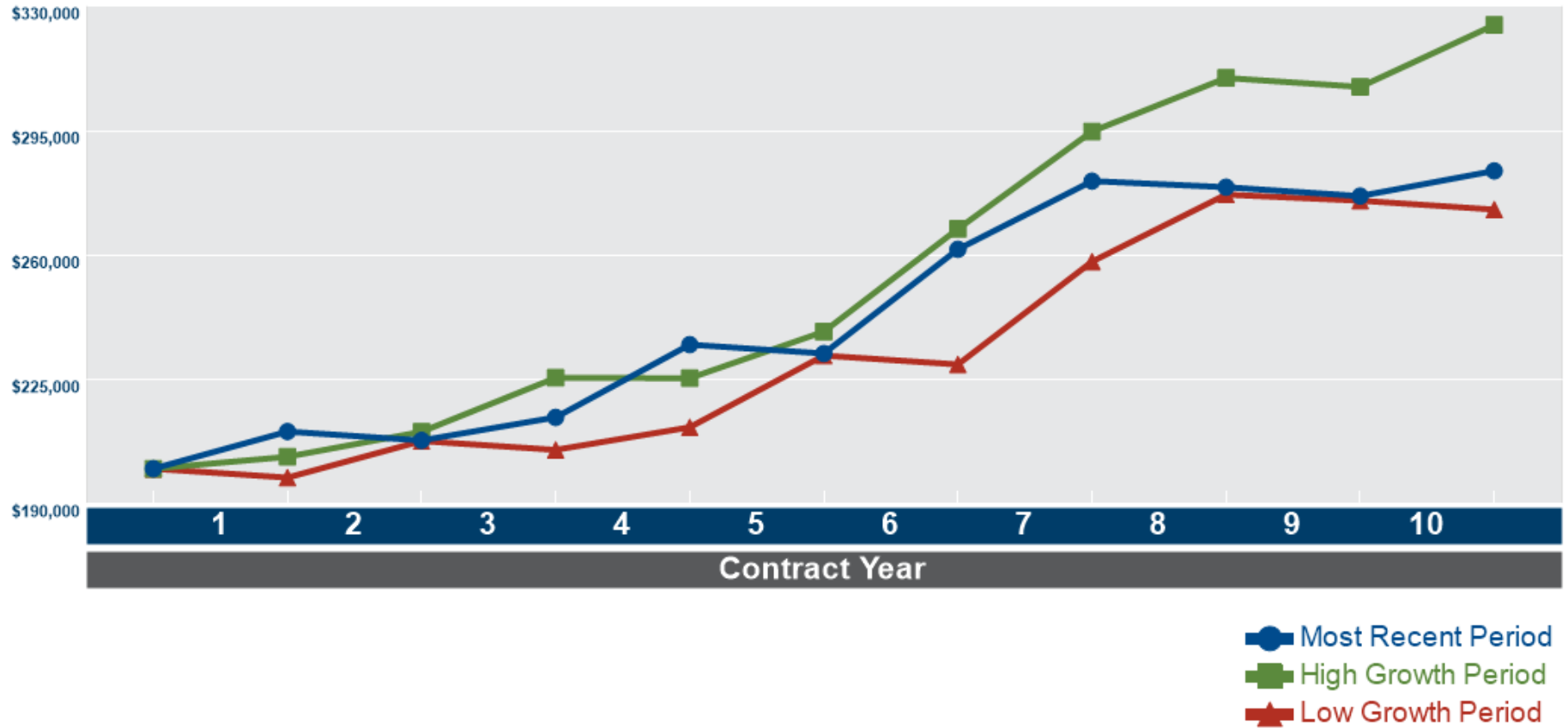


ILLUSTRATION SNAPSHOT

Covered Person (Age): [Show Notes \(65\)](#)
 Premium: **\$200,000.00**
 Agent Name: **HANS SCHEIL**
 State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
 Annual Charge: **1.25% of Initial Premium**

Illustration Date: **05/13/2024**

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Page 12 of 15

MARKET VALUE ADJUSTMENT (MVA)

Your contract also includes a market value adjustment feature—which may decrease or increase your surrender value depending on the change in the market value adjustment external index rate since your annuity purchase. Due to the mechanics of a market value adjustment, surrender values generally decrease as the market value adjustment external index rate rises or remains constant. When the market value adjustment external index rate decreases enough over time, the surrender value generally increases. However, the market value adjustment is limited to the surrender charge or the interest credited to the accumulation value.

Market value adjustments are applied only during the surrender charge period to surrenders in excess of the penalty-free amount.

The graph below shows the projected surrender value under sample MVA scenarios as described below during the surrender charge period of the Contract based on the initial premium amount and the assumption that there are no partial surrenders.

After the MVA is applied, the surrender value will never be less than the Minimum Guaranteed Surrender Value or greater than the Accumulation Value.

Hypothetical Surrender Values Reflecting MVA

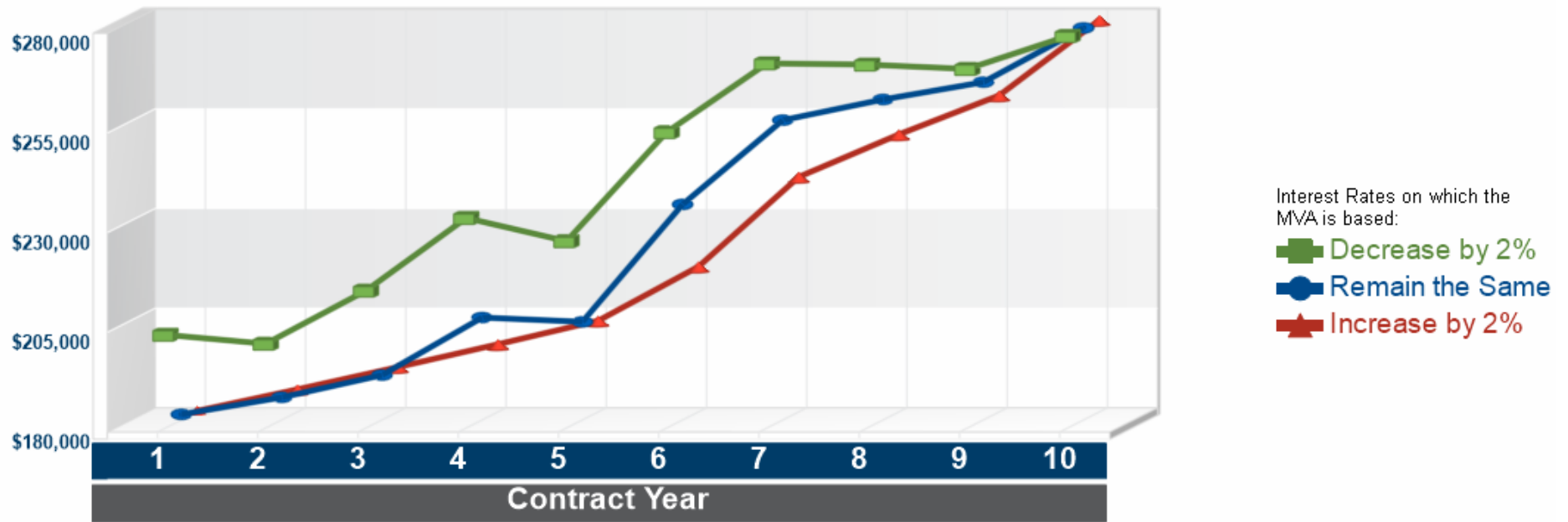


ILLUSTRATION SNAPSHOT

Covered Person (Age): [Show Notes \(65\)](#)
Premium: **\$200,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
Annual Charge: **1.25% of Initial Premium**

Fixed Index Annuities are not a direct investment in the stock market. They are long-term insurance products with guarantees backed by the issuing company. They provide the potential for interest to be credited based in part on the performance of specific indices, without the risk of loss of premium due to market downturns or fluctuation. Although Fixed Index Annuities guarantee no loss of premium due to market downturns, deductions from your Accumulation Value for additional optional benefit riders could under certain scenarios exceed interest credited to your Accumulation Value, which would result in loss of premium. They may not be appropriate for all clients. Interest credits to a fixed index annuity will not mirror the actual performance of the relevant index.

Withdrawals taken prior to age 59 1/2 may be subject to IRS penalties.

Premium taxes: Accumulation Value will be reduced for premium taxes as required by the state of residence. These taxes are not reflected in the illustrated values.

The MNL Income Planning Annuity[®] 10 is issued on base contract form AS200A/ICC19-AS200A or appropriate state variation including all applicable endorsements and riders by Midland National[®] Life Insurance Company, West Des Moines, IA. This product, its features and riders may not be available in all states.

Based on the current interpretation of the Model Regulation adopted by AL, CO, IA, MD, ME, MO, NH, OH, RI and WV, Midland National is not illustrating the S&P Marc 5% ER index in these states. This illustration may not be used in those states.

The S&P[®] Multi-Asset Risk Control 5% Excess Return is managed to a volatility target, and as a result the index performance will not match the performance of any other index or the markets in general since volatility control tends to reduce both the rate of negative performance and positive performance of the underlying index, thereby creating more stabilized performance. The S&P[®] Multi-Asset Risk Control 5% Excess Return has been in existence since 3/27/2017. Ending values in years prior to inception are determined by S&P Dow Jones Indices LLC or its affiliates ("SPDJ") using the same methodology as used currently.

Based on the current interpretation of the Model Regulation adopted by AL, AZ, CO, IA, MD, ME, MO, NH, OH, RI and WV, Midland National is not illustrating the Fidelity Multifactor Yield Index 5% ER in these states. This illustration may not be used in those states.

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ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
Premium: **\$200,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
Annual Charge: **1.25% of Initial Premium**

Continued

MNL Income Planning Annuity[®] will be linked to the value of the Index. FPS does not provide investment advice to owners of the MNL Income Planning Annuity[®], nor to any other person or entity with respect to the Index and in no event shall any MNL Income Planning Annuity[®] contract owner be deemed to be a client of FPS.

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We reserve the right to add, remove or revise availability of the Fidelity Multifactor Yield Index 5% ER, or to substitute a different published benchmark should the Company, in its discretion, determine that the use of the Fidelity Multifactor Yield Index 5% ER no longer is commercially reasonable. The Fidelity Multifactor Yield Index 5% ER does not constitute a purchase of or direct investment in the index, or in the underlying components of the index. All references to Fidelity Multifactor Yield Index 5% ER values are used with the permission of Fidelity Product Services LLC and have been provided for informational purposes only. Fidelity accepts no liability or responsibility for the accuracy of the prices or the underlying components to which the prices may be referenced.

Fidelity Multifactor Yield Index 5% ER Index inception was 12/11/19. Returns of the Fidelity Multifactor Yield Index 5% ER prior to inception represent hypothetical pre-inception index performance (PIP), and returns for time frames after this date reflect actual index performance. PIP is based on criteria applied retroactively with the benefit of hindsight and knowledge of factors that may have positively affected performance. Actual performance of the index may vary significantly from PIP data. The level of the Fidelity Multifactor Yield Index 5% ER is calculated on an excess return basis (net of a notional financing cost) and reflects the daily deduction of a fee of 0.50% per annum. The fee is not related to the annuity. The hypothetical performance information presented herein does not reflect fees and expenses that an investor would pay in a fixed index annuity. It is

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¹ A feature offered "by current company practice" is not a contractual guarantee of this annuity contract and can be removed or changed at any time.

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Show Notes (65)**
Premium: **\$200,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS

LPA beginning in Contract Year: **11**
GLWB FEATURE DETAILS
Annual Charge: **1.25% of Initial Premium**

MNL Income Planning Annuity

Input Summary Report

Producer

Producer: HANS SCHEIL

Owner Information

Owner Information

Owner Type: Same as Annuitant(s)

Client Name: Show Notes

Gender: Male

Issue Age: 65

Jurisdiction: NC

Annuitant Information

Annuitant Type: Individual

Client Name: Show Notes

Gender: Male

Issue Age: 65

Illustration

Period Illustrated: Accumulation Only

Illustration Effective Date: 05/13/2024

Market: Qualified

Accumulation Benefits

Guaranteed Minimum Accumulation Benefit: False

Guaranteed Minimum Withdrawal Benefit: True Lifetime

Guaranteed Minimum Income Benefit: False

Guaranteed Minimum Death Benefit: Account Value

Initial Contribution

Amount: \$200,000

1035 Exchange Amount: \$0

1035 Exchange Basis: \$0

Periodic Payments

Mode: Annual

Scheduled Payments	Value	Adjustment	From - Through
	\$0.00	\$0.00	2 - M

Withdrawals

Mode: Annual

Scheduled Withdrawals	Type	Withdrawal Basis	Value	Adjustment	From - Through
	None	Percentage	0.00%	\$0.00	2- M

Target Withdrawal

Target Withdrawal	Type	Withdrawal Basis	Value	From - Through
	LPA	100.00%	\$0.00	11- M

Performance Model

Illustration Based On: Custom Subaccount Allocation

Subaccount Assumptions

Past Performance Duration: Longest Common Period

Illustrate Dollar Cost Averaging: False

Subaccount: S&P MARC 5% ER 100.00%

Rebalance Subaccount: None

MNL Income Planning Annuity Input Summary Report

Reports Options

Years to Illustrate

Contract Years 1-20