

Alternative For Bonds and Cash

Hans and Tom use several Midland illustrations to discuss retirement income in the video titled "Alternative For Bonds and Cash"

ALTERNATIVE FOR BONDS AND CASH										
S.S.	MYGA 10 YEAR			FIA		FIA & BONUS		LIFETIME INCOME ANNUITY		
<input type="checkbox"/>	65	100,000	—	100,000	—	100,000 + 16,000	—	100,000	—	INCOME <input type="checkbox"/>
	66	105,550	5.55%	109,540	9.54%	122,960	6%	103,750	5%	
	67	111,408	5.55%	120,220	9.75%	130,338	6%	107,688	5%	
	68	117,591	5.55%	120,220	Ø	130,338	0%	106,438	0%	
MED. <input type="checkbox"/>	69	124,117	5.55%	131,942	9.75%	138,158	6%	110,509	5%	
	70	131,006	5.55%	144,806	9.75%	146,447	6%	114,785	5%	
	71	138,277	5.55%	158,924	9.75%	155,234	6%	119,274	5%	ESTATE <input type="checkbox"/>
	72	145,951	5.55%	158,924	Ø	155,234	0%	118,024	0%	
	73	154,051	5.55%	174,420	9.75%	164,548	6%	122,605	5%	
	74	162,601	5.55%	191,426	9.75%	174,421	6%	127,559	5%	
LTC <input type="checkbox"/>	75	171,626	5.55%	210,090	9.75%	184,886	6%	132,687	5%	
	-10% ANNUAL WITHDRAWAL - GUARANTEED 5.55% FOR 10 YEARS			-10% ANNUAL WITHDRAWAL		-10% ANNUAL WITHDRAWAL		-16,750 ANNUAL INCOME FOR LIFE OF 2 -5% ANNUAL WITHDRAWAL		TAXES <input type="checkbox"/>
401K/ IRA <input type="checkbox"/>				9.75 CAP		6% CAP		5% CAP		
	-S+P 500 ANNUAL POINT TO POINT WITH CAP -10 YEAR DECLINING EARLY SURRENDER CHARGE -ACCEPTS IRA OR REGULAR SAVINGS									

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Any comments regarding safe and secure products, and guaranteed income streams refer only to fixed insurance products. They do not refer, in any way to securities or investment advisory products. Fixed Insurance and Annuity product guarantees are subject to the claims-paying ability of the issuing company and are not offered by Brookstone.

Any examples used are for illustrative purposes only and do 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.



OceanviewSM

HarbourviewSM Multi-Year Guaranteed Annuity

Prepared For: Valued Client

Prepared By: Hans Scheil

(919) 535-8261

This report is not valid without all 6 pages

Prepared on: April 2, 2026

Prepared for: Valued Client

Oceanview Life and Annuity Company
Oceanview Life and Annuity Insurance Company

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Page 1 of 6

Illustrated Value

Owner: Valued Client, M, 65
 Initial Guaranteed Interest Rate: 5.55%
 Initial Guaranteed Interest Rate Period: 10 years
 Minimum Guaranteed Interest Rate: 1.00%

Total Contribution: \$100,000.00
 Withdrawal Type: None

TABLE OF ILLUSTRATED VALUES

Attained Age	End of Year	GUARANTEED ¹					PROJECTED ²				
		Annual Withdrawal	Credited Interest	Contract Value*	Surrender Value [^]	Death Benefit	Annual Withdrawal	Credited Interest	Contract Value*	Surrender Value [^]	Death Benefit
66	1	\$0	\$5,550	\$105,550	\$96,051	\$105,550	\$0	\$5,550	\$105,550	\$96,051	\$105,550
67	2	\$0	\$5,858	\$111,408	\$101,381	\$111,408	\$0	\$5,858	\$111,408	\$101,381	\$111,408
68	3	\$0	\$6,183	\$117,591	\$108,184	\$117,591	\$0	\$6,183	\$117,591	\$108,184	\$117,591
69	4	\$0	\$6,526	\$124,117	\$115,429	\$124,117	\$0	\$6,526	\$124,117	\$115,429	\$124,117
70	5	\$0	\$6,889	\$131,006	\$123,146	\$131,006	\$0	\$6,889	\$131,006	\$123,146	\$131,006
71	6	\$0	\$7,271	\$138,277	\$131,363	\$138,277	\$0	\$7,271	\$138,277	\$131,363	\$138,277
72	7	\$0	\$7,674	\$145,951	\$140,113	\$145,951	\$0	\$7,674	\$145,951	\$140,113	\$145,951
73	8	\$0	\$8,100	\$154,051	\$149,430	\$154,051	\$0	\$8,100	\$154,051	\$149,430	\$154,051
74	9	\$0	\$8,550	\$162,601	\$159,349	\$162,601	\$0	\$8,550	\$162,601	\$159,349	\$162,601
75	10	\$0	\$9,024	\$171,626	\$169,909	\$171,626	\$0	\$9,024	\$171,626	\$169,909	\$171,626
76	11	\$0	\$1,716	\$173,342	\$157,741	\$173,342	\$0	\$9,525	\$181,151	\$164,847	\$181,151
77	12	\$0	\$1,733	\$175,075	\$159,319	\$175,075	\$0	\$10,054	\$191,205	\$173,996	\$191,205
78	13	\$0	\$1,751	\$176,826	\$162,680	\$176,826	\$0	\$10,612	\$201,817	\$185,671	\$201,817
79	14	\$0	\$1,768	\$178,594	\$166,093	\$178,594	\$0	\$11,201	\$213,018	\$198,106	\$213,018
80	15	\$0	\$1,786	\$180,380	\$169,558	\$180,380	\$0	\$11,822	\$224,840	\$211,350	\$224,840
81	16	\$0	\$1,804	\$182,184	\$173,075	\$182,184	\$0	\$12,479	\$237,319	\$225,453	\$237,319
82	17	\$0	\$1,822	\$184,006	\$176,646	\$184,006	\$0	\$13,171	\$250,490	\$240,470	\$250,490
83	18	\$0	\$1,840	\$185,846	\$180,271	\$185,846	\$0	\$13,902	\$264,392	\$256,460	\$264,392
84	19	\$0	\$1,858	\$187,705	\$183,950	\$187,705	\$0	\$14,674	\$279,066	\$273,484	\$279,066
85	20	\$0	\$1,877	\$189,582	\$187,686	\$189,582	\$0	\$15,488	\$294,554	\$291,608	\$294,554

Interest Rates Illustrated

Initial Interest Rate: 5.55%

Minimum Guaranteed Interest Rate: 1.00%

* Contract Value reflects the deduction of all contract charges, excluding surrender charges and any Market Value Adjustment, if applicable.

[^] A surrender charge of 9% is applied to the Contract Value and reduces on the second and subsequent anniversaries as follows: 9%, 9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%. The Surrender Value is equal to the Contract Value for 30 days prior to renewal. Surrender Value does not include any Market Value Adjustment (MVA), if applicable. Withdrawals of taxable amounts will be subject to income tax. Also, any withdrawals prior to age 59.5 may be subject to a 10% IRS penalty.

¹ The effective rate used to calculate the Guaranteed values is the Initial Guaranteed Interest Rate for the Initial Guaranteed Interest Rate Period of 10 Years and the Minimum Guaranteed Interest Rate for all subsequent periods.

² The effective rate used to calculate the Projected values is the Initial Guaranteed Interest Rate for the entire illustrated period.

This report is not valid without all 6 pages

Prepared on: April 2, 2026
 Prepared for: Valued Client

Oceanview Life and Annuity Company
 Oceanview Life and Annuity Insurance Company

Important Disclosures

Owner: Valued Client, M, 65
Initial Guaranteed Interest Rate: 5.55%
Initial Guaranteed Interest Rate Period: 10 years
Minimum Guaranteed Interest Rate: 1.00%

Total Contribution: \$100,000.00
Withdrawal Type: None

Thank you for your interest in this annuity contract. This is an illustration only and designed to help you better understand how the annuity product you are considering works and might look in the future. This illustration is not intended to indicate actual performance nor predict future results and is not a recommendation to act. All non-guaranteed rates are subject to change.

Please refer to the Product Disclosure and the contract for additional provisions and for further details.

The effect of income taxes, or any applicable tax penalties are not reflected in the values shown in this illustration. Please consult your tax advisor for rules applying to your specific circumstance. Neither Oceanview Life and Annuity nor its agents or employees are authorized to provide specific tax advice.

NOT A STOCK MARKET INVESTMENT – NOT FDIC INSURED – ALL GUARANTEES BASED ON THE CLAIM PAYING ABILITY OF THE ISSUING CARRIER.

Key Terms

Age: Attained age as of a person's last birthday. Unless otherwise defined in a rider to this Contract, in the case of Joint Owners/Annuitants, the age of the older person will be used to determine any age-based benefit.

Annuitant: The natural person or persons (collectively, Joint Annuitants) whose life or lives is/are used to determine the Annuity Payments under the Contract.

Contract Value: The sum of premiums and interest credited to an annuity contract minus withdrawals and charges. The Contract Value does not include any applicable Market Value Adjustment.

Death Benefit: The amount that the company will pay upon the death of the Owner or the Annuitant, as applicable.

Guarantee Period: The period during which a declared interest rate is guaranteed not to change. The Initial Interest Guarantee Period begins on the Contract Date and continues for the period shown. Any subsequent Guarantee Period will begin on the Contract Anniversary that coincides with the end of the preceding Guarantee Period.

Initial Interest Guarantee Period: The period during which the initial declared interest rate shown on the Schedule Page is guaranteed not to change.

Surrender Charge: A charge made against the contract value when the contract is surrendered.

Surrender Value: The amount available for full surrender of Contract Value from the Annuity. It is the greater of: (a) the Minimum Guaranteed Surrender Value and; (b) the Contract Value minus any applicable Surrender Charges. Surrender Value does not include any applicable Market Value Adjustment.

MYGA Disclosures

Owner: Valued Client, M, 65
Initial Guaranteed Interest Rate: 5.55%
Initial Guaranteed Interest Rate Period: 10 years
Minimum Guaranteed Interest Rate: 1.00%

Total Contribution: \$100,000.00
Withdrawal Type: None

Thank you for your interest in one of Oceanview's Multi-Year Guaranteed Annuities (MYGAs). This document is intended to provide you with a summary of the contract, including its benefits and limitations before making your purchasing decision.

What is a MYGA?

A MYGA is a Single Premium Deferred Annuity primarily intended for customers seeking a long-term retirement savings vehicle.

This annuity is not a security. It is not a stock market investment and does not directly participate in any stock or equity investments. It is suitable for use as an IRA or other qualified account as well as an attractive alternative to CDs or other taxable vehicles. You can start your Oceanview MYGA with a minimum premium of \$20,000.

What if I decide I do not want my annuity contract after it is delivered?

Upon receipt of the annuity contract, the contract may be returned within the free look period for an unconditional refund of the amount paid for the contract. The free look period is the amount of time you have to request a refund. The actual free look period is stated on the cover page of your contract and is a minimum of 20 days.

How will interest be credited to my contract?"

Your annuity's interest rate is listed within your contract and is guaranteed for the first Guaranteed Period. At the end of the Guaranteed Period, and each subsequent Guaranteed Period thereafter, a new rate will be declared. This declared rate can go up or down but can never be less than the minimum guaranteed rate listed within your contract. Your interest is credited and compounded daily to yield our declared annual rate. There are no front-end sales charges or annual administrative fees.

What is a Market Value Adjustment (MVA)?

The MVA may be applied during the surrender charge period of your annuity which will vary depending on the product you purchase. Not all jurisdictions allow for an MVA (be sure to review your contract when received for specific information). Further, MVA charges would only apply should you elect to surrender your annuity or if you take a withdrawal that exceeds any penalty-free withdrawal amount.

The MVA affects the surrender value of your annuity. Its impact is similar to how bond values are impacted by interest rates. The MVA will generally reduce your surrender value when current rates are higher than they were when your annuity was issued and increase your surrender value if rates have fallen since annuity issuance.

Do I have access to the value of my contract before the Annuity Date?

Yes, your Oceanview annuity provides access to the value of your contract in several different ways. However, any contract values accessed may be subject to surrender charges or MVAs. Your contract and product disclosure will further document when these charges may apply. Taxable amounts withdrawn from your annuity prior to age 59 ½ may be subject to a 10% IRS early withdrawal penalty in addition to ordinary income tax. Please consult with a tax advisor prior to utilizing these provisions.

Free Withdrawals

Your contract may allow for multiple withdrawals totaling 10% of the contract value on the prior contract anniversary without incurring a Surrender Charge. The amount available for free withdrawal is not cumulative. Any amount eligible for free withdrawal in a contract year that is not taken may not be carried over to the next contract year nor will it be available to be taken free of the Surrender Charge in a later contract year.

MYGA Disclosures

Owner: Valued Client, M, 65
Initial Guaranteed Interest Rate: 5.55%
Initial Guaranteed Interest Rate Period: 10 years
Minimum Guaranteed Interest Rate: 1.00%

Total Contribution: \$100,000.00
Withdrawal Type: None

Required Minimum Distribution ("RMD's")

If you purchase this annuity with 'tax-qualified' money (like an IRA), tax law and IRS rules may require you to take Required Minimum Distributions (RMD's) from your contract each year. Please carefully read your annuity's product disclosure for further information about charges that may apply to your RMDs.

What happens on the contract's Annuity (Maturity) date?

On the contract's Annuity (Maturity) date, you will receive the entire value of your contract in the form of annuity payments. There are a few payout options from which to select. Regardless of the payout option selected, once the number of payments is determined, your payments are guaranteed and can never be changed. You should review the available payout options with your tax advisor to select the most appropriate one based on your specific financial situation. Under no circumstances will you be assessed a withdrawal charge on, or after the Annuity Date. If you do not select a payout option, the payout option will default to the contractually selected option.

What is a Surrender Charge?

A Surrender Charge is the cost you incur if the contract is surrendered or if any amount withdrawn exceeds the free withdrawal amount during the Surrender Charge period. The Surrender Charge on these amounts is applied at the time of the surrender or withdrawal. Below is a sample Surrender Charge Schedule. Your annuity's surrender charge schedule may differ from this one. Consult your contract for specifics.

Guarantee Period	Surrender Charge Period*									
	1	2	3	4	5	6	7	8	9	10
2	9	8								
3	9	8	7							
4	9	8	7	6						
5	9	8	7	6	5					
6	9	8	7	6	5	4				
7	9	8	7	6	5	4	3			
8	9	8	7	6	5	4	3	2		
9	9	8	7	6	5	4	3	2	1	
10	9	9	8	7	6	5	4	3	2	1

Are there any tax consequences if I take withdrawals from my annuity?

In most cases, income tax on interest credited to an annuity is deferred until withdrawals are taken. When you surrender or take a withdrawal from your annuity, you may be subject to federal and state income tax on all or a portion of the amount withdrawn, and in some cases, an additional penalty. There may be other tax ramifications when you take the money from your annuity. You should consult with a tax advisor or attorney regarding the applicability of this information to your own situation.

What happens if the Owner dies before the annuity date and while the contract is in force?

If the Owner, (or primary annuitant if the Owner is not a natural person) dies before the date on which annuity payments begin, the Company will pay a Death Benefit to the named Beneficiary or Beneficiaries. That Death Benefit may vary based on your specific contract provisions. In general, it will be the greater of: The contract value (without any Surrender Charge); or the Minimum Surrender Value. After the annuity date, payments will be consistent with the settlement option selected. Taxes may apply.

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Prepared on: April 2, 2026
Prepared for: Valued Client

Oceanview Life and Annuity Company
Oceanview Life and Annuity Insurance Company

THIS IS AN ILLUSTRATION, NOT A CONTRACT

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MYGA Disclosures

Owner: Valued Client, M, 65
Initial Guaranteed Interest Rate: 5.55%
Initial Guaranteed Interest Rate Period: 10 years
Minimum Guaranteed Interest Rate: 1.00%

Total Contribution: \$100,000.00
Withdrawal Type: None

What happens if the Annuitant dies on or after annuity payments begin?

If the Annuitant dies on or after the date annuity payments begin, we will continue to make payments of any remaining and payable portion of the annuity payment(s) to the Beneficiary upon our receipt of due proof of death as stipulated in the selected payout option.

Other Important Information about this Annuity

- This annuity is not a bank or credit union deposit, obligation or guarantee, and is not FDIC or NCUA/NCUSIF insured.
- The guarantees provided by annuities are subject to the financial strength and claims paying ability of the issuing company.
- We may deduct premium taxes, if applicable, imposed on us by a federal, state, local, or other government agency. Some states collect these taxes on premium payments; others collect at the time of Annuitization. Since we pay premium taxes when they are required by applicable law, we may deduct them from your contract when we pay the taxes, when you withdraw your contract value, when you start to receive income payments or when it pays a death benefit to your beneficiary. The premium tax rate varies by state or municipality, and currently ranges from 0 – 4.25%.
- We do not provide tax, financial or investment advice, or act as a fiduciary in the sale or service of these products. Consult a tax advisor or financial representative about your specific financial needs or circumstances.

Annuity

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



Personalized Hypothetical Illustration

MNL RetireVantage[®] 10

Issued by Midland National[®] Life Insurance Company

Flexible Premium Deferred Annuity
Non-Qualified Contract

Prepared for:

Owner: Valued Client
Issue State: NC

Agent/Representative:

HANS SCHEIL
Date Prepared: 04/02/2026

FOR ILLUSTRATED VALUES, GO TO PAGE 6

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 sum of premiums paid and interest credited, if any, less withdrawals.

DEATH BENEFIT

The Death Benefit is equal to the Accumulation Value minus any applicable state premium tax, 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 or issued for delivery.

MARKET VALUE ADJUSTMENT (also known as Interest Adjustment)

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.

Surrender Charge Schedule Years 1 to 10:

10%, 10%, 9%, 9%, 8%, 8%, 7%, 6%, 4%, 2%

PENALTY-FREE WITHDRAWALS

Once per year, you may take a Penalty-Free Withdrawal (also known as a Penalty-Free Partial Surrender), without surrender charges, or MVA, of up to 10% of your Accumulation Value.

ANNUITY PAYOUT OPTIONS

On your Maturity Date (the contract anniversary when the Annuitant is age 115), 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 as shown below.

	Accumulation Value at Maturity	Monthly Factor/\$1000	Monthly Annuity Income
Guaranteed	\$100,000.00	8.96	\$896.00

INDEX ACCOUNT

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

FIXED ACCOUNT

Premium allocated to the Fixed Account will earn the current interest rate, which is credited daily. The declared fixed rate is an annual effective rate.

CREDITED INTEREST RATE (INTEREST CREDIT)

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

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.

ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
Premium: **\$100,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

GENERAL PRODUCT TERMS (continued)

ANNUAL POINT-TO-POINT WITH ENHANCED PARTICIPATION RATE (SUBJECT TO STRATEGY FEE)

This method measures index growth using two points in time; the beginning index value and the ending index value of each contract year. 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.

This method includes a Strategy Fee that will be subtracted from the Accumulation Value allocated to this method once each contract year. The Strategy Fee will be collected once each contract year at the earliest of any partial withdrawal in excess of the penalty-free amount, full surrender or the end of the contract year. The Strategy Fee is equal to the Strategy Fee Annual Percentage multiplied by the length of the term multiplied by the beginning of year Accumulation Value allocated to this method.

The Strategy Fee offers a higher participation rate, resulting in an increase in the credited interest rate when the underlying index performance is positive.

If the underlying index performance is zero or negative, the interest crediting amount to your Contract for this option will be zero and as a result of the Strategy Fee assessed, the amount of your Accumulation Value allocated to this option will decrease.

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.

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.

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.

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.

ACCUMULATION VALUE TRUE-UP

Your Contract automatically includes an Accumulation Value True-Up benefit (AV TrueUp). The AV TrueUp benefit is payable at the end of the surrender charge period provided no partial withdrawals in excess of the penalty-free amount have been taken. The AV TrueUp benefit amount is the excess, if any, of the strategy fees since issue associated with allocations to the enhanced participation rate crediting methods over the total interest credited for the Contract since issue across all accounts (fixed and indexed). The AV TrueUp benefit amount, if any, is added to the accumulation value prorate. The AV TrueUp does not apply if you have taken a surrender that exceeds your penalty-free amount during the surrender charge period and does not apply after the surrender charge period. In these scenarios, the strategy fees assessed are not subject to the AV TrueUp and the Accumulation Value of your Contract may decrease resulting in a loss of premium.

ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
Premium: **\$100,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

GENERAL PRODUCT TERMS (continued)

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.

NOTE ON SIMULATED RETURNS: If an index was established during the last twenty years, performance before the index inception is back-tested.

The results obtained from "back-testing" should not be considered indicative of the actual results that might be obtained from an investment in the index. The actual performance of the index may vary significantly from the results obtained from back-testing. Unlike an actual performance record, simulated results are achieved by means of the retroactive application of a back-tested model itself designed with the benefit of hindsight and knowledge of factors that may have possibly affected its performance. Midland National products provides no assurance or guarantee that any product linked to the index will operate or would have operated in the past in a manner consistent with these materials. Calculation based on simulated performance is purely hypothetical and may not be an accurate or meaningful comparison. Past performance (actual or simulated) is not necessarily indicative of future results.

The performance of indexes managed to a volatility target 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.

ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
Premium: **\$100,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ALLOCATION SELECTION INFORMATION

Allocation Option	Current Declared Rate	Allocation Percentage
S&P 500 Annual Point-to-Point (APP)	9.75% Annual Index Cap Rate	100%

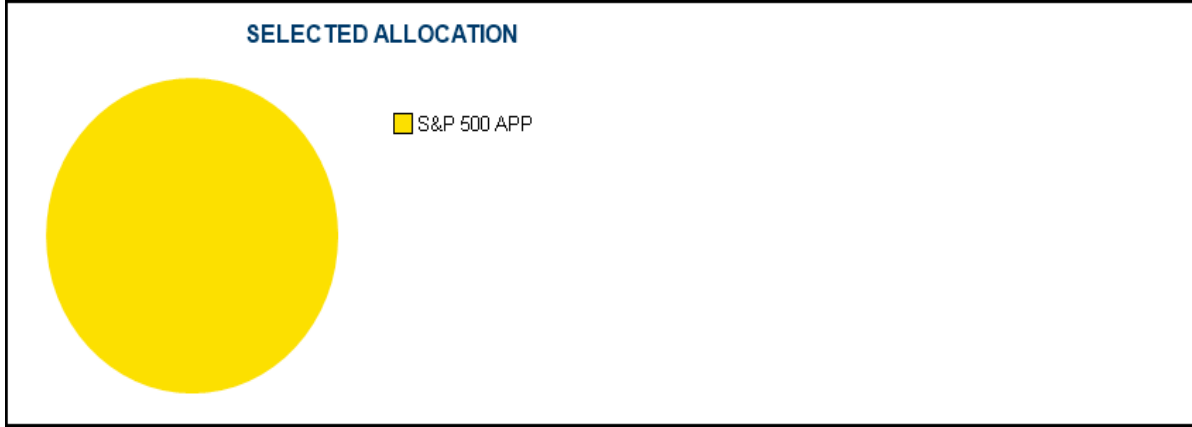


ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
Premium: **\$100,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

GUARANTEED ANNUITY CONTRACT VALUES

Annual Effective Rate: 0.00%⁺

This chart illustrates values based on 0% growth, selected withdrawals and the initial allocation.

END OF YEAR	Youngest Annuitant Start Age/End Age	Premium	Annual Withdrawals ² (Beginning of Year)	Accumulation Value/Death Benefit	Minimum Guaranteed Surrender Value	Credited Interest Rate
At Issue	65	\$100,000		\$100,000		
1	65 / 66	-	\$0	\$100,000	\$89,600	0.00%
2	66 / 67	\$0	\$0	\$100,000	\$91,750	0.00%
3	67 / 68	\$0	\$0	\$100,000	\$93,952	0.00%
4	68 / 69	\$0	\$0	\$100,000	\$96,207	0.00%
5	69 / 70	\$0	\$0	\$100,000	\$98,516	0.00%
6	70 / 71	\$0	\$0	\$100,000	\$100,881	0.00%
7	71 / 72	\$0	\$0	\$100,000	\$103,302	0.00%
8	72 / 73	\$0	\$0	\$100,000	\$105,781	0.00%
9	73 / 74	\$0	\$0	\$100,000	\$108,320	0.00%
10	74 / 75	\$0	\$0	\$100,000	\$110,919	0.00%
11	75 / 76	\$0	\$0	\$100,000	\$113,581	0.00%
12	76 / 77	\$0	\$0	\$100,000	\$116,307	0.00%
13	77 / 78	\$0	\$0	\$100,000	\$119,099	0.00%
14	78 / 79	\$0	\$0	\$100,000	\$121,957	0.00%
15	79 / 80	\$0	\$0	\$100,000	\$124,884	0.00%
16	80 / 81	\$0	\$0	\$100,000	\$127,881	0.00%
17	81 / 82	\$0	\$0	\$100,000	\$130,951	0.00%
18	82 / 83	\$0	\$0	\$100,000	\$134,093	0.00%
19	83 / 84	\$0	\$0	\$100,000	\$137,312	0.00%
20	84 / 85	\$0	\$0	\$100,000	\$140,607	0.00%
30	94 / 95	\$0	\$0	\$100,000	\$178,241	0.00%
50	114 / 115	\$0	\$0	\$100,000	\$286,422	0.00%
	Total Withdrawals:		First 30 Yrs: Cumulative:	\$0		0.00%+

ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
 Premium: **\$100,000.00**
 Agent Name: **HANS SCHEIL**
 State: **NC**

⁺ Annual Effective Rate over first 10 years.

² Subject to any applicable penalty-free withdrawal provisions.

Illustration Date: **04/02/2026**

This illustration is not valid unless all pages are present.

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NON-GUARANTEED ANNUITY CONTRACT VALUES
MOST RECENT PERIOD from 12/31/2015 to 12/31/2025

Annual Effective Rate: 7.71%⁺

This chart illustrates values based on the 10 most recent years of historical index performance, selected withdrawals, the initial allocation and current rates. Please refer to page 6 for Guaranteed Annuity Contract Values.

END OF YEAR	Youngest Annuitant Start Age/End Age	Premium	Annual Withdrawals ¹ (Beginning of Year)	Accumulation Value/Death Benefit	Surrender Value [^]	Credited Interest Rate ⁺
At Issue	65	\$100,000		\$100,000		
1	65 / 66	-	\$0	\$109,540	\$99,681	9.54%
2	66 / 67	\$0	\$0	\$120,220	\$109,400	9.75%
3	67 / 68	\$0	\$0	\$120,220	\$110,482	0.00%
4	68 / 69	\$0	\$0	\$131,942	\$121,254	9.75%
5	69 / 70	\$0	\$0	\$144,806	\$134,380	9.75%
6	70 / 71	\$0	\$0	\$158,924	\$147,482	9.75%
7	71 / 72	\$0	\$0	\$158,924	\$148,912	0.00%
8	72 / 73	\$0	\$0	\$174,420	\$165,001	9.75%
9	73 / 74	\$0	\$0	\$191,426	\$184,534	9.75%
10	74 / 75	\$0	\$0	\$210,090	\$210,090	9.75%
11	75 / 76	\$0	\$0	\$226,287	\$226,287	7.71%
12	76 / 77	\$0	\$0	\$243,734	\$243,734	7.71%
13	77 / 78	\$0	\$0	\$262,526	\$262,526	7.71%
14	78 / 79	\$0	\$0	\$282,767	\$282,767	7.71%
15	79 / 80	\$0	\$0	\$304,568	\$304,568	7.71%
16	80 / 81	\$0	\$0	\$328,050	\$328,050	7.71%
17	81 / 82	\$0	\$0	\$353,343	\$353,343	7.71%
18	82 / 83	\$0	\$0	\$380,586	\$380,586	7.71%
19	83 / 84	\$0	\$0	\$409,929	\$409,929	7.71%
20	84 / 85	\$0	\$0	\$441,535	\$441,535	7.71%
30	94 / 95	\$0	\$0	\$927,951	\$927,951	7.71%
50	114 / 115	\$0	\$0	\$4,098,694	\$4,098,694	7.71%
Total Withdrawals:		First 30 Yrs: Cumulative:	\$0 \$0			7.71%+

ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
Premium: **\$100,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

+ Annual Effective Rate over first 10 years.

[^] Does not reflect applicable Market Value Adjustment (MVA). See page 12 for more information.

[♦] 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: **04/02/2026**

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**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 and selected withdrawals. Please refer to page 6 for Guaranteed Annuity Contract Values.

END OF YEAR	Youngest Annuitant Start Age/End Age	Premium	Annual Withdrawals ¹ (Beginning of Year)	Accumulation Value/Death Benefit	Surrender Value [^]	Credited Interest Rate ⁺
At Issue	65	\$100,000		\$100,000		
1	65 / 66	-	\$0	\$105,000	\$95,550	5.00%
2	66 / 67	\$0	\$0	\$110,250	\$100,328	5.00%
3	67 / 68	\$0	\$0	\$115,763	\$106,386	5.00%
4	68 / 69	\$0	\$0	\$121,551	\$111,705	5.00%
5	69 / 70	\$0	\$0	\$127,628	\$118,439	5.00%
6	70 / 71	\$0	\$0	\$134,010	\$124,361	5.00%
7	71 / 72	\$0	\$0	\$140,710	\$131,845	5.00%
8	72 / 73	\$0	\$0	\$147,746	\$139,767	5.00%
9	73 / 74	\$0	\$0	\$155,133	\$149,548	5.00%
10	74 / 75	\$0	\$0	\$162,889	\$162,889	5.00%
11	75 / 76	\$0	\$0	\$171,034	\$171,034	5.00%
12	76 / 77	\$0	\$0	\$179,586	\$179,586	5.00%
13	77 / 78	\$0	\$0	\$188,565	\$188,565	5.00%
14	78 / 79	\$0	\$0	\$197,993	\$197,993	5.00%
15	79 / 80	\$0	\$0	\$207,893	\$207,893	5.00%
16	80 / 81	\$0	\$0	\$218,287	\$218,287	5.00%
17	81 / 82	\$0	\$0	\$229,202	\$229,202	5.00%
18	82 / 83	\$0	\$0	\$240,662	\$240,662	5.00%
19	83 / 84	\$0	\$0	\$252,695	\$252,695	5.00%
20	84 / 85	\$0	\$0	\$265,330	\$265,330	5.00%
30	94 / 95	\$0	\$0	\$432,194	\$432,194	5.00%
50	114 / 115	\$0	\$0	\$1,146,740	\$1,146,740	5.00%
Total Withdrawals:			First 30 Yrs: Cumulative:	\$0		5.00%+
				\$0		

ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
 Premium: **\$100,000.00**
 Agent Name: **HANS SCHEIL**
 State: **NC**

⁺ Annual Effective Rate over first 10 years.

[^] Does not reflect applicable Market Value Adjustment (MVA). See page 12 for more information.

¹ 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.

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**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 selected withdrawal activity.

Annual Effective Rate Most Recent: 7.71%⁺

Annual Effective Rate Highest: 7.71%⁺

Annual Effective Rate Lowest: 6.09%⁺

Contract Year	MOST RECENT		HIGHEST		LOWEST			
	Credited Interest Rate	Accumulation Value	Credited Interest Rate	Accumulation Value	Credited Interest Rate	Accumulation Value		
At Issue		\$100,000		\$100,000		\$100,000		
1	9.54%	\$109,540	9.75%	\$109,750	3.53%	\$103,530		
2	9.75%	\$120,220	9.75%	\$120,451	0.00%	\$103,530		
3	0.00%	\$120,220	9.75%	\$132,195	9.75%	\$113,624		
4	9.75%	\$131,942	0.00%	\$132,195	9.75%	\$124,703		
5	9.75%	\$144,806	9.54%	\$144,806	0.00%	\$124,703		
6	9.75%	\$158,924	9.75%	\$158,924	9.75%	\$136,861		
7	0.00%	\$158,924	0.00%	\$158,924	9.75%	\$150,205		
8	9.75%	\$174,420	9.75%	\$174,420	9.75%	\$164,850		
9	9.75%	\$191,426	9.75%	\$191,426	0.00%	\$164,850		
10	9.75%	\$210,090	9.75%	\$210,090	9.54%	\$180,577		
Annual Effective Rate 10 Years:		7.71%	Annual Effective Rate 10 Years:		7.71%	Annual Effective Rate 10 Years:		6.09%

Index	Highest Index Growth Period	Lowest Index Growth Period
S&P 500	12/31/2011 to 12/31/2021	12/31/2006 to 12/31/2016

ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
Premium: **\$100,000.00**
Agent Name: **HANS SCHEIL**
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⁺ Annual Effective Rate over 10 years.

Illustration Date: **04/02/2026**

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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.

Alloc. %	INDEX OPTION BASED INTEREST CREDIT		Total Credited Interest
	Index Return	S&P 500	
	S&P 500	APP Cap	
		100%	
YEAR	MOST RECENT		
1	9.54%	9.54%	9.54%
2	19.42%	9.75%	9.75%
3	-6.24%	0.00%	0.00%
4	28.88%	9.75%	9.75%
5	16.26%	9.75%	9.75%
6	26.89%	9.75%	9.75%
7	-19.44%	0.00%	0.00%
8	24.23%	9.75%	9.75%
9	23.31%	9.75%	9.75%
10	16.39%	9.75%	9.75%
YEAR	HIGHEST		
1	13.41%	9.75%	9.75%
2	29.60%	9.75%	9.75%
3	11.39%	9.75%	9.75%
4	-0.73%	0.00%	0.00%
5	9.54%	9.54%	9.54%
6	19.42%	9.75%	9.75%
7	-6.24%	0.00%	0.00%
8	28.88%	9.75%	9.75%
9	16.26%	9.75%	9.75%
10	26.89%	9.75%	9.75%
YEAR	LOWEST		
1	3.53%	3.53%	3.53%
2	-38.49%	0.00%	0.00%
3	23.45%	9.75%	9.75%
4	12.78%	9.75%	9.75%
5	0.00%	0.00%	0.00%
6	13.41%	9.75%	9.75%
7	29.60%	9.75%	9.75%
8	11.39%	9.75%	9.75%
9	-0.73%	0.00%	0.00%
10	9.54%	9.54%	9.54%

Abbreviation	APP
Definition	Annual Point-to-Point

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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, withdrawal selections and current rates shown on page 5 of the illustration. Please refer to page 6 for Guaranteed Annuity Contract Values.

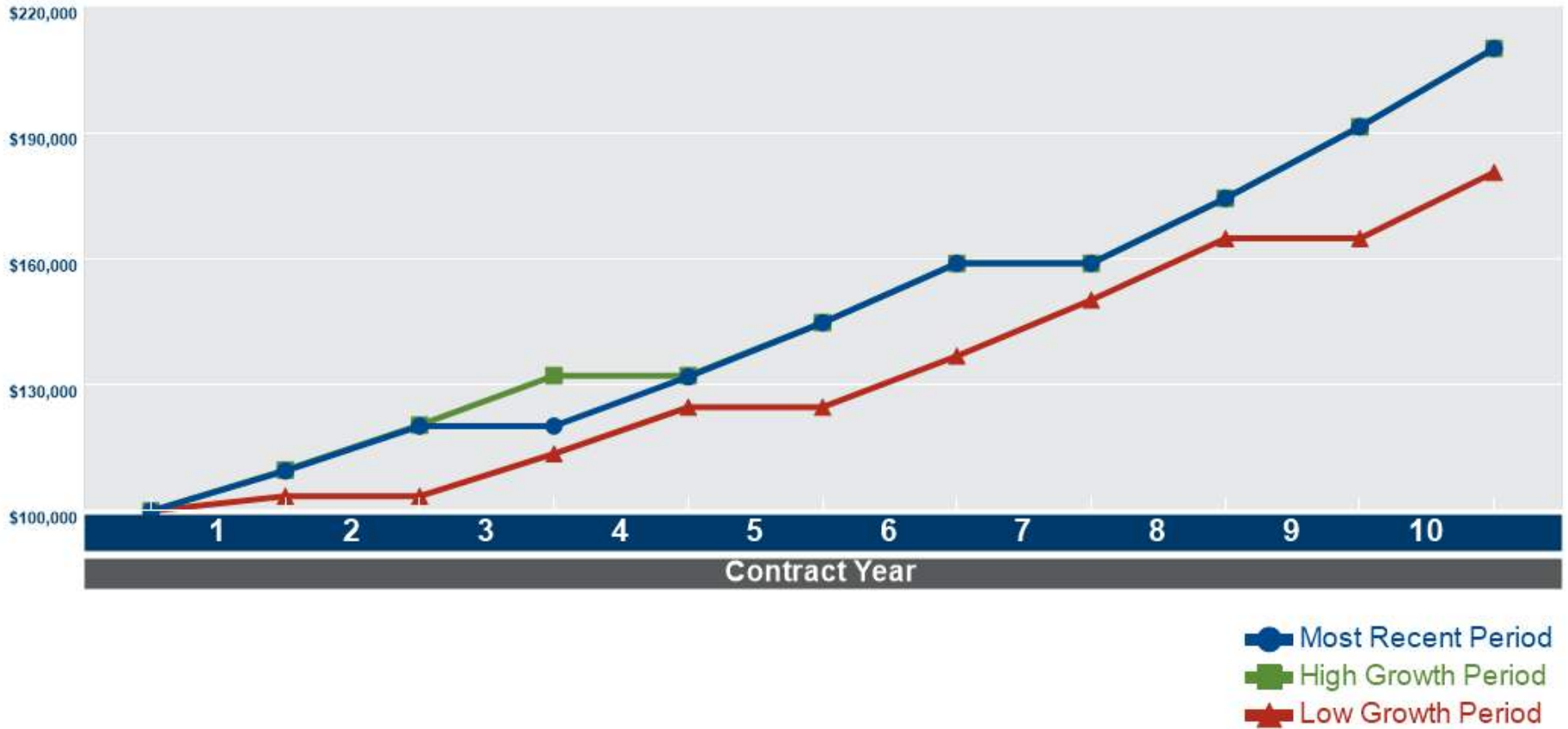


ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
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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.

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

Hypothetical Surrender Values Reflecting MVA

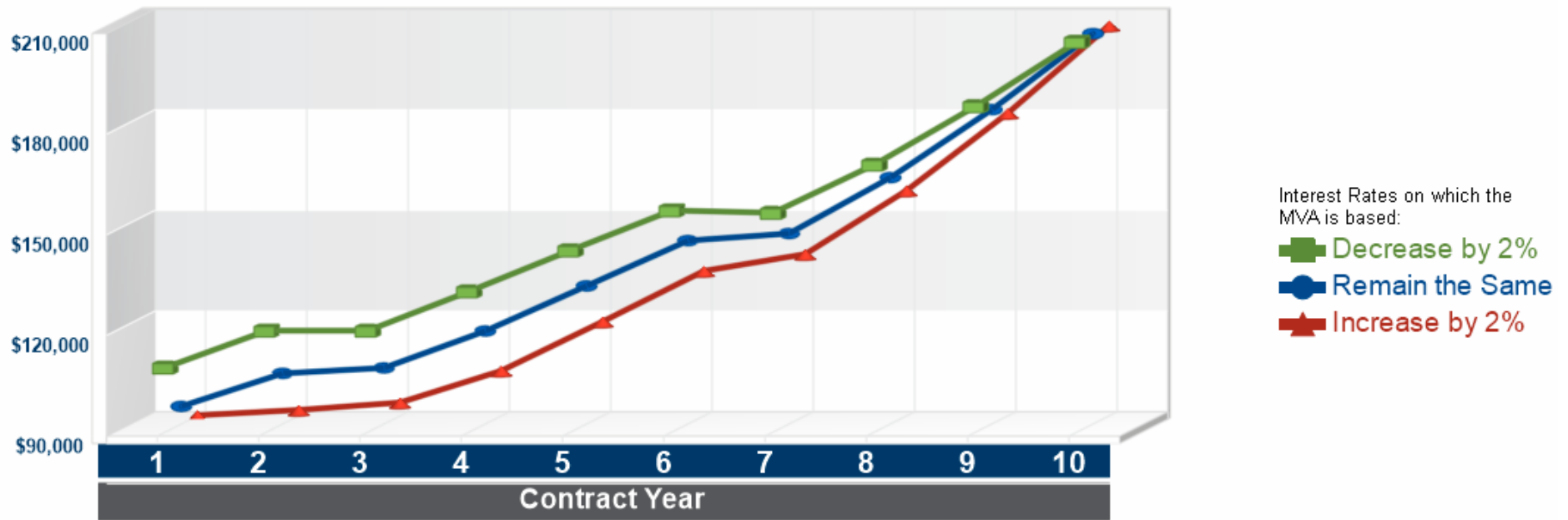


ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
Premium: **\$100,000.00**
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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 optional benefit riders could exceed interest credited to the 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 ½ may be subject to IRS penalties.

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

The MNL RetireVantage® 10 is issued on base contract form AS124A/AS145A/ICC16-AS145A.MVA (contract), AR327A / AR307A / ICC15 - AR307A, AR227A / ICC17 - AR331A, AR153A / AR314A / ICC15 - AR314A, AR163A - 1 / AR313A / ICC15 - AR313A, AR244A / AR310B / ICC15 - AR310B, AR369A / ICC19 - AR369A, AR201A / AR308A / ICC16 - AR308A, AR194A / AR317A / ICC15 - AR317A, AR248A, AR382A / ICC20 - AR382A, AR384A / ICC20 - AR384A, and AR403A/ ICC22 - AR403A (riders / endorsements) 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.

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 ("SPDJI") using the same methodology as used currently.

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bond overlay which consists of 10-year Treasury Note futures and potentially cash. Because this index is managed to a volatility target, the index performance will not match the weighted underlying performance of the six equity factor indices. Typically, the volatility control tends to reduce the rate of negative performance and positive performance of the weighted value of the underlying indices – thus creating more stabilized performance. The Fidelity Multifactor Yield Index 5% ER value is available at the following website: <https://go.fidelity.com/FIDMFY>

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NASDAQ-100 Volatility Control 12%™ Index

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ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
Premium: **\$100,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

Annuity

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



Personalized Hypothetical Illustration

MNL IndexBuilder[®] 10

Issued by Midland National[®] Life Insurance Company

Flexible Premium Deferred Annuity
Non-Qualified Contract

Prepared for:

Owner: Valued Client
Issue State: NC

Agent/Representative:

HANS SCHEIL
Date Prepared: 04/02/2026

FOR ILLUSTRATED VALUES, GO TO PAGE 6

GENERAL PRODUCT TERMS

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

PREMIUM

The amount paid into the annuity contract.

ACCUMULATION VALUE

The sum of premiums paid, any premium bonus applied, and interest credited, if any, less withdrawals.

DEATH BENEFIT

The Death Benefit is equal to the Accumulation Value minus any applicable state premium tax, 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 or issued for delivery.

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, applicable premium bonus recapture, 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.

Surrender Charge Schedule Years 1 to 10:

10%, 10%, 9%, 9%, 8%, 8%, 7%, 6%, 4%, 2%

PREMIUM BONUS RECAPTURE

A premium bonus recapture is assessed during the surrender charge period on any amount withdrawn, whether as a partial or full surrender, that exceeds the penalty-free withdrawal amount.

Premium bonus recapture Schedule Years 1 to 10

100%, 90%, 80%, 70%, 60%, 50%, 40%, 30%, 20%, 10%

PENALTY-FREE WITHDRAWALS

Beginning in the 2nd contract year, you may take a penalty-free withdrawal (also known as a penalty-free partial surrender), without surrender charges, premium bonus recapture or MVA, of up to 10% of your Accumulation Value.

ANNUITY PAYOUT OPTIONS

On your Maturity Date (the contract anniversary when the Annuitant is age 115), 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 as shown below.

	Accumulation Value at Maturity	Monthly Factor/\$1000	Monthly Annuity Income
Guaranteed	\$116,000.00	8.75	\$1,015.00

INDEX ACCOUNT

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

FIXED ACCOUNT

Premium allocated to the Fixed Account will earn the current interest rate, which is credited daily. The declared fixed rate is an annual effective rate.

CREDITED INTEREST RATE (INTEREST CREDIT)

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

ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
 Premium: **\$100,000.00**
 Premium Bonus: **16.00%**
 Agent Name: **HANS SCHEIL**
 State: **NC**

GENERAL PRODUCT TERMS (continued)

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.

ANNUAL POINT-TO-POINT WITH ENHANCED PARTICIPATION RATE (SUBJECT TO STRATEGY FEE)

This method measures index growth using two points in time; the beginning index value and the ending index value of each contract year. 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.

This method includes a Strategy Fee that will be subtracted from the Accumulation Value allocated to this method once each contract year. The Strategy Fee will be collected once each contract year at the earliest of any partial withdrawal in excess of the penalty-free amount, full surrender or the end of the contract year. The Strategy Fee is equal to the Strategy Fee Annual Percentage multiplied by the length of the term multiplied by the beginning of year Accumulation Value allocated to this method.

The Strategy Fee offers a higher participation rate, resulting in an increase in the credited interest rate when the underlying index performance is positive.

If the underlying index performance is zero or negative, the interest crediting amount to your Contract for this option will be zero and as a result of the Strategy Fee assessed, the amount of your Accumulation Value allocated to this option will decrease.

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 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.

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.

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

Annuitant (Age): **Valued Client (65)**
Premium: **\$100,000.00**
Premium Bonus: **16.00%**
Agent Name: **HANS SCHEIL**
State: **NC**

GENERAL PRODUCT TERMS (continued)

ACCUMULATION VALUE TRUE-UP

Your contract automatically includes a one-time Accumulation Value True-Up benefit (AV True-Up). The AV True-Up benefit is payable at the end of the surrender charge period provided no partial withdrawals in excess of the penalty-free amount have been taken. The AV True-Up benefit amount is the excess, if any, of the Strategy Fees since issue associated with allocations to the enhanced participation rate crediting methods over the total interest credited for the contract since issue across all accounts (fixed and indexed). For purposes of the AV True-Up benefit, total interest credited does not include any premium bonus. The AV True-Up benefit amount, if any, is added to the Accumulation Value prorate. The AV True-Up does not apply if you have taken a surrender that exceeds your penalty-free amount during the surrender charge period and does not apply after the surrender charge period. In these scenarios, the Strategy Fees assessed may result in a loss of premium.

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 nonguaranteed 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 statement 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.

NOTE ON SIMULATED RETURNS: If an index was established during the last twenty years, performance before the index inception is back-tested.

The results obtained from "back-testing" should not be considered indicative of the actual results that might be obtained from an investment in the index. The actual performance of the index may vary significantly from the results obtained from back-testing. Unlike an actual performance record, simulated results are achieved by means of the retroactive application of a back-tested model itself designed with the benefit of hindsight and knowledge of factors that may have possibly affected its performance. Midland National provides no assurance or guarantee that any product linked to the index will operate or would have operated in the past in a manner consistent with these materials. Calculation based on simulated performance is purely hypothetical and may not be an accurate or meaningful comparison. Past performance (actual or simulated) is not necessarily indicative of future results.

The performance of indexes managed to a volatility target 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.

ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
 Premium: **\$100,000.00**
 Premium Bonus: **16.00%**
 Agent Name: **HANS SCHEIL**
 State: **NC**

ALLOCATION SELECTION INFORMATION

Allocation Option	Current Declared Rate	Allocation Percentage
S&P 500 Annual Point-to-Point (APP)	6.00% Annual Index Cap Rate	100%

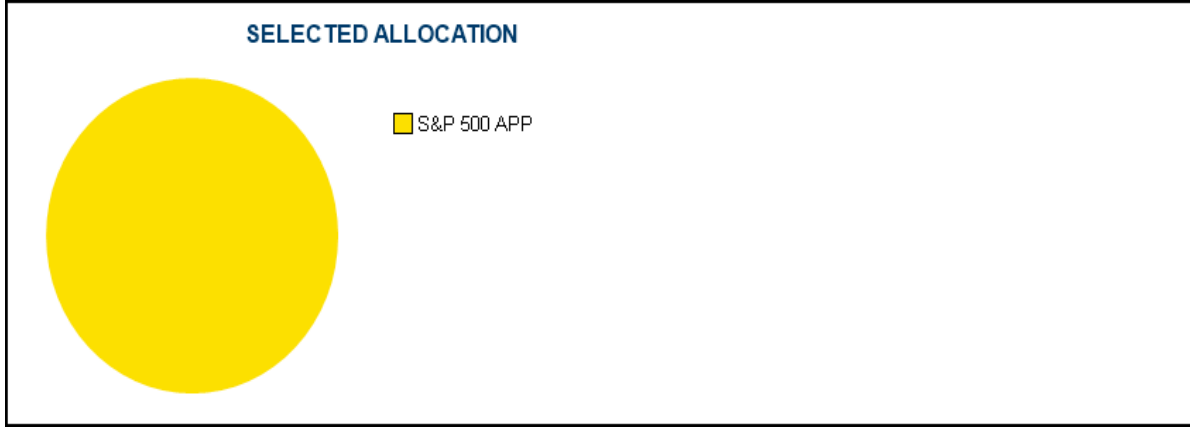


ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
Premium: **\$100,000.00**
Premium Bonus: **16.00%**
Agent Name: **HANS SCHEIL**
State: **NC**

GUARANTEED ANNUITY CONTRACT VALUES

Annual Effective Rate: 0.00%⁺

This chart illustrates values based on 0% growth, selected withdrawals and the initial allocation.

END OF YEAR	Youngest Annuitant Start Age/End Age	Premium	Annual Withdrawals ² (Beginning of Year)	Accumulation Value/Death Benefit	Minimum Guaranteed Surrender Value	Credited Interest Rate
At Issue	65	\$100,000		\$116,000		
1	65 / 66	-	\$0	\$116,000	\$89,600	0.00%
2	66 / 67	\$0	\$0	\$116,000	\$91,750	0.00%
3	67 / 68	\$0	\$0	\$116,000	\$93,952	0.00%
4	68 / 69	\$0	\$0	\$116,000	\$96,207	0.00%
5	69 / 70	\$0	\$0	\$116,000	\$98,516	0.00%
6	70 / 71	\$0	\$0	\$116,000	\$100,881	0.00%
7	71 / 72	\$0	\$0	\$116,000	\$103,302	0.00%
8	72 / 73	\$0	\$0	\$116,000	\$105,781	0.00%
9	73 / 74	\$0	\$0	\$116,000	\$108,320	0.00%
10	74 / 75	\$0	\$0	\$116,000	\$116,000	0.00%
11	75 / 76	\$0	\$0	\$116,000	\$116,000	0.00%
12	76 / 77	\$0	\$0	\$116,000	\$116,307	0.00%
13	77 / 78	\$0	\$0	\$116,000	\$119,099	0.00%
14	78 / 79	\$0	\$0	\$116,000	\$121,957	0.00%
15	79 / 80	\$0	\$0	\$116,000	\$124,884	0.00%
16	80 / 81	\$0	\$0	\$116,000	\$127,881	0.00%
17	81 / 82	\$0	\$0	\$116,000	\$130,951	0.00%
18	82 / 83	\$0	\$0	\$116,000	\$134,093	0.00%
19	83 / 84	\$0	\$0	\$116,000	\$137,312	0.00%
20	84 / 85	\$0	\$0	\$116,000	\$140,607	0.00%
30	94 / 95	\$0	\$0	\$116,000	\$178,241	0.00%
50	114 / 115	\$0	\$0	\$116,000	\$286,422	0.00%
	Total Withdrawals:		First 30 Yrs: Cumulative:	\$0		0.00%+

ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
 Premium: **\$100,000.00**
 Premium Bonus: **16.00%**
 Agent Name: **HANS SCHEIL**
 State: **NC**

⁺ Annual Effective Rate over first 10 years.

² Subject to any applicable penalty-free withdrawal provisions.

Illustration Date: **04/02/2026**

This illustration is not valid unless all pages are present.

Page 6 of 15

NON-GUARANTEED ANNUITY CONTRACT VALUES
MOST RECENT PERIOD from 12/31/2015 to 12/31/2025

Annual Effective Rate: 4.77%⁺

This chart illustrates values based on the 10 most recent years of historical index performance, selected withdrawals, the initial allocation and current rates. Please refer to page 6 for Guaranteed Annuity Contract Values.

END OF YEAR	Youngest Annuitant Start Age/End Age	Premium	Annual Withdrawals ¹ (Beginning of Year)	Accumulation Value/Death Benefit	Surrender Value [^]	Credited Interest Rate [♦]
At Issue	65	\$100,000		\$116,000		
1	65 / 66	-	\$0	\$122,960	\$95,894	6.00%
2	66 / 67	\$0	\$0	\$130,338	\$104,207	6.00%
3	67 / 68	\$0	\$0	\$130,338	\$106,980	0.00%
4	68 / 69	\$0	\$0	\$138,158	\$115,767	6.00%
5	69 / 70	\$0	\$0	\$146,447	\$126,303	6.00%
6	70 / 71	\$0	\$0	\$155,234	\$136,057	6.00%
7	71 / 72	\$0	\$0	\$155,234	\$139,054	0.00%
8	72 / 73	\$0	\$0	\$164,548	\$150,863	6.00%
9	73 / 74	\$0	\$0	\$174,421	\$164,942	6.00%
10	74 / 75	\$0	\$0	\$184,886	\$184,886	6.00%
11	75 / 76	\$0	\$0	\$193,705	\$193,705	4.77%
12	76 / 77	\$0	\$0	\$202,945	\$202,945	4.77%
13	77 / 78	\$0	\$0	\$212,626	\$212,626	4.77%
14	78 / 79	\$0	\$0	\$222,768	\$222,768	4.77%
15	79 / 80	\$0	\$0	\$233,394	\$233,394	4.77%
16	80 / 81	\$0	\$0	\$244,527	\$244,527	4.77%
17	81 / 82	\$0	\$0	\$256,191	\$256,191	4.77%
18	82 / 83	\$0	\$0	\$268,411	\$268,411	4.77%
19	83 / 84	\$0	\$0	\$281,214	\$281,214	4.77%
20	84 / 85	\$0	\$0	\$294,628	\$294,628	4.77%
30	94 / 95	\$0	\$0	\$469,509	\$469,509	4.77%
50	114 / 115	\$0	\$0	\$1,192,292	\$1,192,292	4.77%
Total Withdrawals:		First 30 Yrs: Cumulative:	\$0 \$0			4.77%+

ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
Premium: **\$100,000.00**
Premium Bonus: **16.00%**
Agent Name: **HANS SCHEIL**
State: **NC**

+ Annual Effective Rate over first 10 years.

[^] Does not reflect applicable Market Value Adjustment (MVA). See page 12 for more information.

[♦] 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: **04/02/2026**

This illustration is not valid unless all pages are present.

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**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 and selected withdrawals. Please refer to page 6 for Guaranteed Annuity Contract Values.

END OF YEAR	Youngest Annuitant Start Age/End Age	Premium	Annual Withdrawals ¹ (Beginning of Year)	Accumulation Value/Death Benefit	Surrender Value [^]	Credited Interest Rate [*]
At Issue	65	\$100,000		\$116,000		
1	65 / 66	-	\$0	\$121,800	\$94,838	5.00%
2	66 / 67	\$0	\$0	\$127,890	\$101,980	5.00%
3	67 / 68	\$0	\$0	\$134,285	\$110,607	5.00%
4	68 / 69	\$0	\$0	\$140,999	\$118,378	5.00%
5	69 / 70	\$0	\$0	\$148,049	\$127,789	5.00%
6	70 / 71	\$0	\$0	\$155,451	\$136,259	5.00%
7	71 / 72	\$0	\$0	\$163,224	\$146,541	5.00%
8	72 / 73	\$0	\$0	\$171,385	\$157,330	5.00%
9	73 / 74	\$0	\$0	\$179,954	\$170,276	5.00%
10	74 / 75	\$0	\$0	\$188,952	\$188,952	5.00%
11	75 / 76	\$0	\$0	\$198,399	\$198,399	5.00%
12	76 / 77	\$0	\$0	\$208,319	\$208,319	5.00%
13	77 / 78	\$0	\$0	\$218,735	\$218,735	5.00%
14	78 / 79	\$0	\$0	\$229,672	\$229,672	5.00%
15	79 / 80	\$0	\$0	\$241,156	\$241,156	5.00%
16	80 / 81	\$0	\$0	\$253,213	\$253,213	5.00%
17	81 / 82	\$0	\$0	\$265,874	\$265,874	5.00%
18	82 / 83	\$0	\$0	\$279,168	\$279,168	5.00%
19	83 / 84	\$0	\$0	\$293,126	\$293,126	5.00%
20	84 / 85	\$0	\$0	\$307,783	\$307,783	5.00%
30	94 / 95	\$0	\$0	\$501,345	\$501,345	5.00%
50	114 / 115	\$0	\$0	\$1,330,218	\$1,330,218	5.00%
Total Withdrawals:			First 30 Yrs: Cumulative:	\$0		5.00%+
				\$0		

ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
 Premium: **\$100,000.00**
 Premium Bonus: **16.00%**
 Agent Name: **HANS SCHEIL**
 State: **NC**

+ Annual Effective Rate over first 10 years.

[^] Does not reflect applicable Market Value Adjustment (MVA). See page 12 for more information.

^{*} 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: **04/02/2026**

This illustration is not valid unless all pages are present.

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**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 selected withdrawal activity.

Annual Effective Rate Most Recent: 4.77%⁺

Annual Effective Rate Highest: 4.77%⁺

Annual Effective Rate Lowest: 3.92%⁺

Contract Year	MOST RECENT		HIGHEST		LOWEST		
	Credited Interest Rate	Accumulation Value	Credited Interest Rate	Accumulation Value	Credited Interest Rate	Accumulation Value	
At Issue		\$116,000		\$116,000		\$116,000	
1	6.00%	\$122,960	6.00%	\$122,960	3.53%	\$120,095	
2	6.00%	\$130,338	6.00%	\$130,338	0.00%	\$120,095	
3	0.00%	\$130,338	6.00%	\$138,158	6.00%	\$127,300	
4	6.00%	\$138,158	0.00%	\$138,158	6.00%	\$134,939	
5	6.00%	\$146,447	6.00%	\$146,447	0.00%	\$134,939	
6	6.00%	\$155,234	6.00%	\$155,234	6.00%	\$143,035	
7	0.00%	\$155,234	0.00%	\$155,234	6.00%	\$151,617	
8	6.00%	\$164,548	6.00%	\$164,548	6.00%	\$160,714	
9	6.00%	\$174,421	6.00%	\$174,421	0.00%	\$160,714	
10	6.00%	\$184,886	6.00%	\$184,886	6.00%	\$170,357	
Annual Effective Rate 10 Years:		4.77%	Annual Effective Rate 10 Years:		4.77%	Annual Effective Rate 10 Years:	3.92%

Index	Highest Index Growth Period	Lowest Index Growth Period
S&P 500	12/31/2011 to 12/31/2021	12/31/2006 to 12/31/2016

ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
 Premium: **\$100,000.00**
 Premium Bonus: **16.00%**
 Agent Name: **HANS SCHEIL**
 State: **NC**

⁺ Annual Effective Rate over 10 years.

Illustration Date: **04/02/2026**
 This illustration is not valid unless all pages are present.
 Page 9 of 15

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.

Alloc. %	INDEX OPTION BASED INTEREST CREDIT		
	Index Return	S&P 500	Total Credited Interest
	S&P 500	APP Cap	
			100%
YEAR	MOST RECENT		
1	9.54%	6.00%	6.00%
2	19.42%	6.00%	6.00%
3	-6.24%	0.00%	0.00%
4	28.88%	6.00%	6.00%
5	16.26%	6.00%	6.00%
6	26.89%	6.00%	6.00%
7	-19.44%	0.00%	0.00%
8	24.23%	6.00%	6.00%
9	23.31%	6.00%	6.00%
10	16.39%	6.00%	6.00%
YEAR	HIGHEST		
1	13.41%	6.00%	6.00%
2	29.60%	6.00%	6.00%
3	11.39%	6.00%	6.00%
4	-0.73%	0.00%	0.00%
5	9.54%	6.00%	6.00%
6	19.42%	6.00%	6.00%
7	-6.24%	0.00%	0.00%
8	28.88%	6.00%	6.00%
9	16.26%	6.00%	6.00%
10	26.89%	6.00%	6.00%
YEAR	LOWEST		
1	3.53%	3.53%	3.53%
2	-38.49%	0.00%	0.00%
3	23.45%	6.00%	6.00%
4	12.78%	6.00%	6.00%
5	0.00%	0.00%	0.00%
6	13.41%	6.00%	6.00%
7	29.60%	6.00%	6.00%
8	11.39%	6.00%	6.00%
9	-0.73%	0.00%	0.00%
10	9.54%	6.00%	6.00%

Abbreviation	APP
Definition	Annual Point-to-Point

ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
 Premium: **\$100,000.00**
 Premium Bonus: **16.00%**
 Agent Name: **HANS SCHEIL**
 State: **NC**

Illustration Date: **04/02/2026**

This illustration is not valid unless all pages are present.

Page 10 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, withdrawal selections and current rates shown on page 5 of the illustration. Please refer to page 6 for Guaranteed Annuity Contract Values.

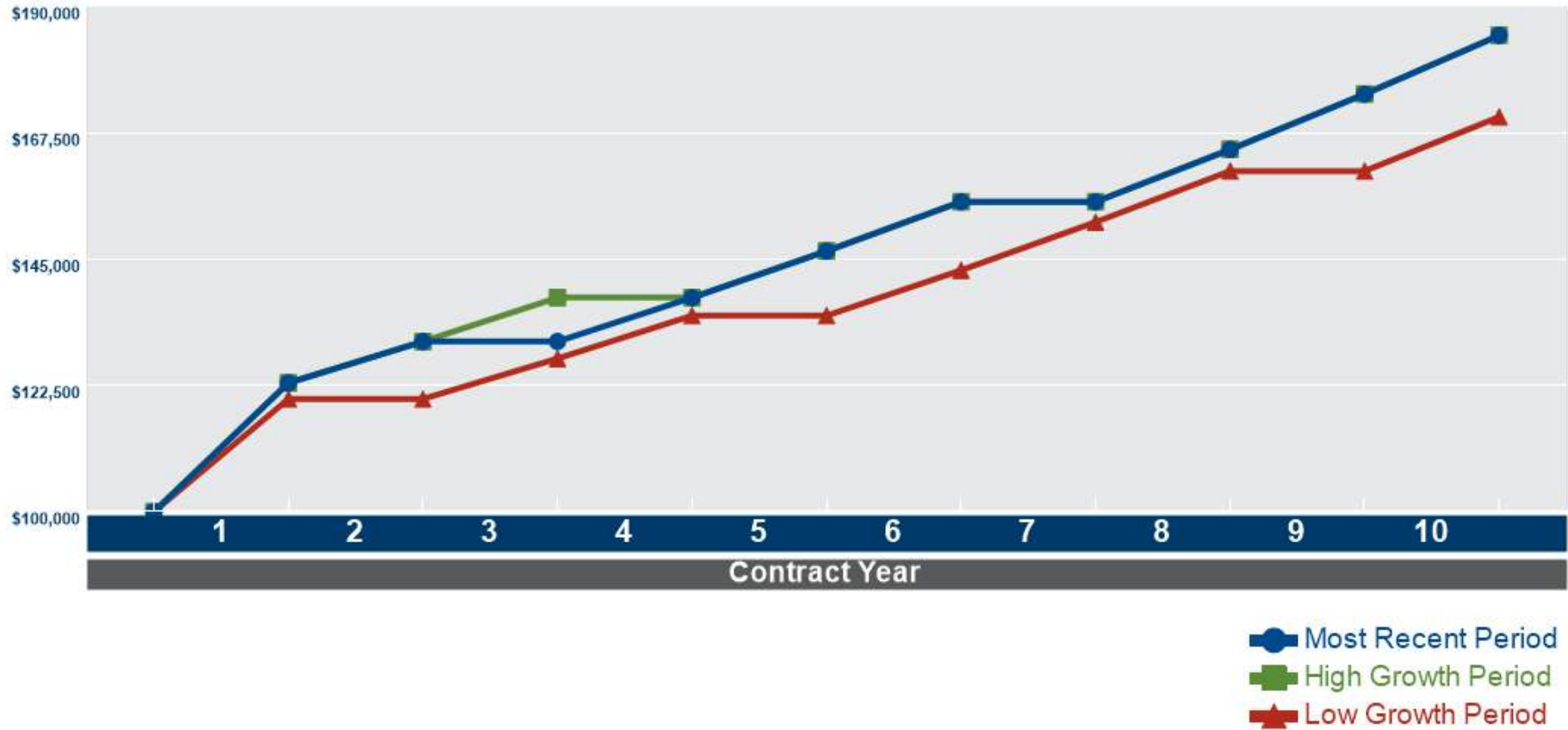


ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
 Premium: **\$100,000.00**
 Premium Bonus: **16.00%**
 Agent Name: **HANS SCHEIL**
 State: **NC**

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.

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

Market value adjustments are applied only during the surrender charge period to surrenders in excess of the penalty-free amount. The MVA will not be applied upon death. Changes in the Accumulation Value due to market value adjustment are not quoted in this illustration.

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.

Hypothetical Surrender Values Reflecting MVA

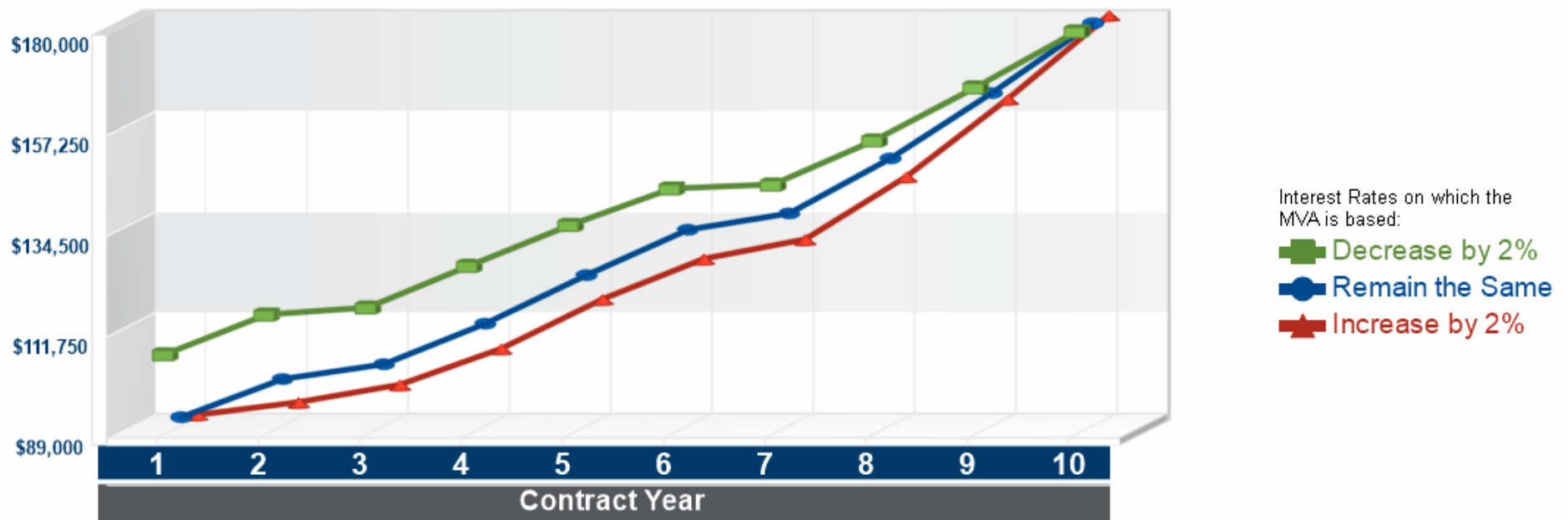


ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
 Premium: **\$100,000.00**
 Premium Bonus: **16.00%**
 Agent Name: **HANS SCHEIL**
 State: **NC**

Products that have premium bonuses or enhanced premium bonuses may offer lower credited interest rates, lower Index Cap rates, lower Participation Rates and/or greater Index Margins than products that don't offer a premium bonus or enhanced premium bonus. Over time and under certain scenarios the amount of the premium bonuses may be offset by the lower credited interest rates, lower index Cap Rates, lower Participation Rates and/or greater Index Margins.

Premium bonus may be subject to a premium bonus recapture. Products that have premium bonuses may offer lower credited interest rates, lower index cap rates, lower participation rates and/or greater index margins than products that don't offer a premium bonus. Over time and under certain scenarios the amount of the premium bonus may be offset by the lower credited interest rates, lower index cap rates, lower Participation Rates and/or greater index margins.

The premium bonus is not recaptured in the event of death of the annuitant. No premium bonus recapture will occur on any penalty-free withdrawal amount, required minimum distributions (by current company practice¹) or under the nursing home confinement waiver or on any rider charge.

For indexes that use an excess return methodology, index performance is reported after subtracting a benchmark rate.

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 ½ 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 IndexBuilder® 10 is issued on form AS145A/ICC16-AS145A.MVA (contract), AR306A, AR307A/ICC15-AR307A, AR308A/ICC16-AR308A, AR310A.PB/ICC16-AR310B.PB/AR341A04.PB, AR313A/ICC15-AR313A, AR314A/ICC15-AR314A, AR317A/ICC15-AR317A, AR331A/ICC17-AR331A/AR227A, AR383A/ICC20-AR383A, AR384A/ICC20-AR384A, AR403A/ICC22-AR403A, AR404A.1/ICC23-AR404A.1, and AR405A.1/ICC23-AR405A.1 (riders/endorsements) or appropriate state variation by Midland National® Life Insurance Company, West Des Moines, IA. This product, its features and riders may not be available in all 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 ("SPDJI") using the same methodology as used currently.

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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.

Based on the current interpretation of the Model Regulation adopted by IA, Midland National is not illustrating the S&P 500 Dynamic Intraday TCA index in this state. This illustration may not be used in this state.

Based on the current interpretation of the Model Regulation adopted by IA, Midland National is not illustrating the Nasdaq-100 Volatility Control 12% index in this state. This illustration may not be used in this state.

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ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
 Premium: **\$100,000.00**
 Premium Bonus: **16.00%**
 Agent Name: **HANS SCHEIL**
 State: **NC**

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.

Continued

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The Fidelity Multifactor Yield Index 5% ER strives to create enhanced and stable returns through investing in proven equity factors, while applying excess return and daily volatility control methodologies. The equity component of the index diversifies across six factor indices with fixed weights to each. The Fidelity Multifactor Yield Index 5% ER adds an element of risk control by allocating daily between stocks, as represented by the six equity factor indices, and a dynamic bond overlay which consists of 10-year Treasury Note futures and potentially cash. Because this index is managed to a volatility target, the index performance will not match the weighted underlying performance of the six equity factor indices. Typically, the volatility control tends to reduce the rate of negative performance and positive performance of the weighted value of the underlying indices – thus creating more stabilized performance. The Fidelity Multifactor Yield Index 5% ER value is available at the following website: <https://go.fidelity.com/FIDMFY>

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 not possible to invest directly in an index. All market indices are unmanaged. Not intended to

ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**
Premium: **\$100,000.00**
Premium Bonus: **16.00%**
Agent Name: **HANS SCHEIL**
State: **NC**

Continued

represent the performance of any fixed index annuity.

NASDAQ-100 Volatility Control 12%™ Index

This Index does not include dividends paid by the underlying companies.

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ILLUSTRATION SNAPSHOT

Annuitant (Age): **Valued Client (65)**

Premium: **\$100,000.00**

Premium Bonus: **16.00%**

Agent Name: **HANS SCHEIL**

State: **NC**

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: Valued Client
Issue State: NC

Agent/Representative:

HANS SCHEIL
Date Prepared: 04/06/2026

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 known 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): **Valued Client (65)**
 JT Covered Person (Age): **Joint Covered (65)**
 Premium: **\$100,000.00**
 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): **Valued Client (65)**
JT Covered Person (Age): **Joint Covered (65)**
Premium: **\$100,000.00**
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.

NOTE ON SIMULATED RETURNS: If an index was established during the last twenty years, performance before the index inception is back-tested.

The results obtained from "back-testing" should not be considered indicative of the actual results that might be obtained from an investment in the index. The actual performance of the index may vary significantly from the results obtained from back-testing. Unlike an actual performance record, simulated results are achieved by means of the retroactive application of a back-tested model itself designed with the benefit of hindsight and knowledge of factors that may have possibly affected its performance. Midland National products provides no assurance or guarantee that any product linked to the index will operate or would have operated in the past in a manner consistent with these materials. Calculation based on simulated performance is purely hypothetical and may not be an accurate or meaningful comparison. Past performance (actual or simulated) is not necessarily indicative of future results.

The performance of indexes managed to a volatility target 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.

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Valued Client (65)**
 JT Covered Person (Age): **Joint Covered (65)**
 Premium: **\$100,000.00**
 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): **Valued Client (65)**
JT Covered Person (Age): **Joint Covered (65)**
Premium: **\$100,000.00**
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 500 Annual Point-to-Point (APP)	5.00% Annual Index Cap Rate	100%

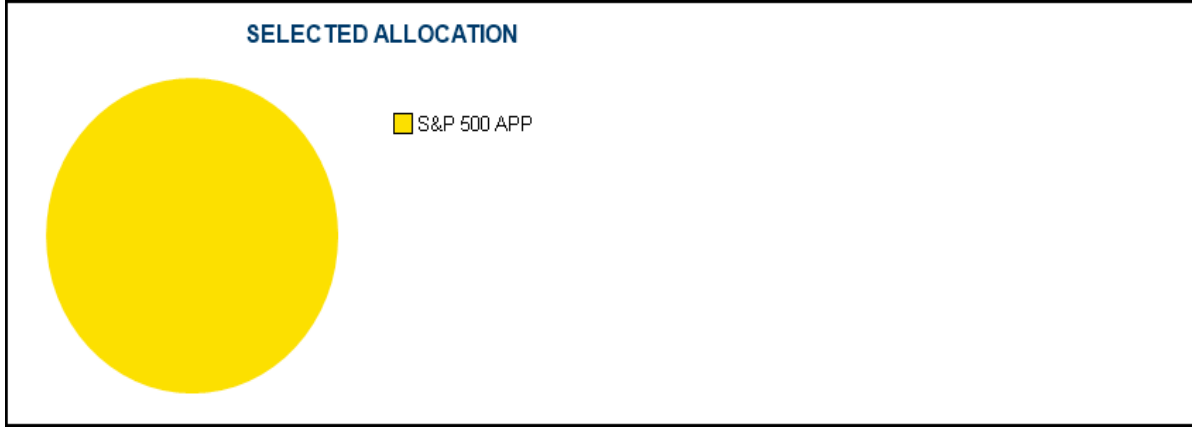


ILLUSTRATION SNAPSHOT

Covered Person (Age): **Valued Client (65)**
 JT Covered Person (Age): **Joint Covered (65)**
 Premium: **\$100,000.00**
 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	\$100,000		\$100,000				\$100,000	\$6,460	\$0	
1	65 / 66	-	\$0	\$98,750	\$98,750	\$89,600	0.00%	\$100,000	\$7,100	\$0	
2	66 / 67	\$0	\$0	\$97,500	\$97,500	\$91,750	0.00%	\$100,000	\$7,810	\$15,620	
3	67 / 68	\$0	\$0	\$96,250	\$96,250	\$93,952	0.00%	\$100,000	\$8,590	\$17,180	
4	68 / 69	\$0	\$0	\$95,000	\$96,207	\$96,207	0.00%	\$100,000	\$9,450	\$18,900	
5	69 / 70	\$0	\$0	\$93,750	\$98,516	\$98,516	0.00%	\$100,000	\$10,400	\$20,800	
6	70 / 71	\$0	\$0	\$92,500	\$100,881	\$100,881	0.00%	\$100,000	\$11,440	\$22,880	
7	71 / 72	\$0	\$0	\$91,250	\$103,302	\$103,302	0.00%	\$100,000	\$12,580	\$25,160	
8	72 / 73	\$0	\$0	\$90,000	\$105,781	\$105,781	0.00%	\$100,000	\$13,840	\$27,680	
9	73 / 74	\$0	\$0	\$88,750	\$108,320	\$108,320	0.00%	\$100,000	\$15,220	\$30,440	
10	74 / 75	\$0	\$0	\$87,500	\$110,919	\$110,919	0.00%	\$100,000	\$16,750	\$33,500	
11	75 / 76	\$0	\$16,750	\$69,500	\$96,429	\$96,429	0.00%	-	\$16,750	\$33,500	
12	76 / 77	\$0	\$16,750	\$51,500	\$81,592	\$81,592	0.00%	-	\$16,750	\$33,500	
13	77 / 78	\$0	\$16,750	\$33,500	\$66,398	\$66,398	0.00%	-	\$16,750	\$33,500	
14	78 / 79	\$0	\$16,750	\$15,500	\$50,840	\$50,840	0.00%	-	\$16,750	\$33,500	
15	79 / 80	\$0	\$16,750	\$0	\$0	\$0	0.00%	-	\$16,750	\$0	
16	80 / 81	\$0	\$16,750	\$0	\$0	\$0	0.00%	-	\$16,750	\$0	
17	81 / 82	\$0	\$16,750	\$0	\$0	\$0	0.00%	-	\$16,750	\$0	
18	82 / 83	\$0	\$16,750	\$0	\$0	\$0	0.00%	-	\$16,750	\$0	
19	83 / 84	\$0	\$16,750	\$0	\$0	\$0	0.00%	-	\$16,750	\$0	
20	84 / 85	\$0	\$16,750	\$0	\$0	\$0	0.00%	-	\$16,750	\$0	
30	94 / 95	\$0	\$16,750	\$0	\$0	\$0	0.00%	-	\$16,750	\$0	
50	114 / 115	\$0	\$16,750	\$0	\$0	\$0	0.00%	-	\$16,750	\$0	
Total Withdrawals:		First 30 Yrs: Cumulative:	\$335,000	\$670,000				0.00%+			

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Valued Client (65)**
 JT Covered Person (Age): **Joint Covered (65)**
 Premium: **\$100,000.00**
 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: **04/06/2026**

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NON-GUARANTEED ANNUITY CONTRACT VALUES MOST RECENT PERIOD from 12/31/2015 to 12/31/2025

Annual Effective Rate: 3.98%⁺

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	\$100,000		\$100,000				\$100,000	\$6,460	\$0
1	65 / 66	-	\$0	\$103,750	\$103,750	\$93,875	5.00%	\$100,000	\$7,100	\$0
2	66 / 67	\$0	\$0	\$107,688	\$107,688	\$97,419	5.00%	\$100,000	\$7,810	\$15,620
3	67 / 68	\$0	\$0	\$106,438	\$106,438	\$96,294	0.00%	\$100,000	\$8,590	\$17,180
4	68 / 69	\$0	\$0	\$110,509	\$110,509	\$99,958	5.00%	\$100,000	\$9,450	\$18,900
5	69 / 70	\$0	\$0	\$114,785	\$114,785	\$103,806	5.00%	\$100,000	\$10,400	\$20,800
6	70 / 71	\$0	\$0	\$119,274	\$119,274	\$108,989	5.00%	\$100,000	\$11,440	\$22,880
7	71 / 72	\$0	\$0	\$118,024	\$118,024	\$108,982	0.00%	\$100,000	\$12,580	\$25,160
8	72 / 73	\$0	\$0	\$122,675	\$122,675	\$115,615	5.00%	\$100,000	\$13,840	\$27,680
9	73 / 74	\$0	\$0	\$127,559	\$127,559	\$122,657	5.00%	\$100,000	\$15,220	\$30,440
10	74 / 75	\$0	\$0	\$132,687	\$132,687	\$132,687	5.00%	\$100,000	\$16,750	\$33,500
11	75 / 76	\$0	\$16,750	\$119,301	\$119,301	\$119,301	3.98%	-	\$16,750	\$33,500
12	76 / 77	\$0	\$16,750	\$105,383	\$105,383	\$105,383	3.98%	-	\$16,750	\$33,500
13	77 / 78	\$0	\$16,750	\$90,910	\$90,910	\$90,910	3.98%	-	\$16,750	\$33,500
14	78 / 79	\$0	\$16,750	\$75,862	\$75,862	\$75,862	3.98%	-	\$16,750	\$33,500
15	79 / 80	\$0	\$16,750	\$60,215	\$60,215	\$60,215	3.98%	-	\$16,750	\$33,500
16	80 / 81	\$0	\$16,750	\$43,945	\$43,945	\$43,945	3.98%	-	\$16,750	\$33,500
17	81 / 82	\$0	\$16,750	\$27,027	\$27,027	\$27,027	3.98%	-	\$16,750	\$33,500
18	82 / 83	\$0	\$16,750	\$9,436	\$9,436	\$9,436	3.98%	-	\$16,750	\$33,500
19	83 / 84	\$0	\$16,750	\$0	\$0	\$0	0.00%	-	\$16,750	\$0
20	84 / 85	\$0	\$16,750	\$0	\$0	\$0	0.00%	-	\$16,750	\$0
30	94 / 95	\$0	\$16,750	\$0	\$0	\$0	0.00%	-	\$16,750	\$0
50	114 / 115	\$0	\$16,750	\$0	\$0	\$0	0.00%	-	\$16,750	\$0
Total Withdrawals:		First 30 Yrs: Cumulative:	\$335,000 \$670,000				3.98%+			

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Valued Client (65)**
 JT Covered Person (Age): **Joint Covered (65)**
 Premium: **\$100,000.00**
 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: **04/06/2026**

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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	\$100,000		\$100,000				\$100,000	\$6,460	\$0
1	65 / 66	-	\$0	\$103,750	\$103,750	\$93,875	5.00%	\$100,000	\$7,100	\$0
2	66 / 67	\$0	\$0	\$107,688	\$107,688	\$97,419	5.00%	\$100,000	\$7,810	\$15,620
3	67 / 68	\$0	\$0	\$111,822	\$111,822	\$101,140	5.00%	\$100,000	\$8,590	\$17,180
4	68 / 69	\$0	\$0	\$116,163	\$116,163	\$105,047	5.00%	\$100,000	\$9,450	\$18,900
5	69 / 70	\$0	\$0	\$120,721	\$120,721	\$109,149	5.00%	\$100,000	\$10,400	\$20,800
6	70 / 71	\$0	\$0	\$125,507	\$125,507	\$114,662	5.00%	\$100,000	\$11,440	\$22,880
7	71 / 72	\$0	\$0	\$130,533	\$130,533	\$120,490	5.00%	\$100,000	\$12,580	\$25,160
8	72 / 73	\$0	\$0	\$135,809	\$135,809	\$127,961	5.00%	\$100,000	\$13,840	\$27,680
9	73 / 74	\$0	\$0	\$141,350	\$141,350	\$135,896	5.00%	\$100,000	\$15,220	\$30,440
10	74 / 75	\$0	\$0	\$147,167	\$147,167	\$147,167	5.00%	\$100,000	\$16,750	\$33,500
11	75 / 76	\$0	\$16,750	\$135,688	\$135,688	\$135,688	5.00%	-	\$16,750	\$33,500
12	76 / 77	\$0	\$16,750	\$123,635	\$123,635	\$123,635	5.00%	-	\$16,750	\$33,500
13	77 / 78	\$0	\$16,750	\$110,979	\$110,979	\$110,979	5.00%	-	\$16,750	\$33,500
14	78 / 79	\$0	\$16,750	\$97,691	\$97,691	\$97,691	5.00%	-	\$16,750	\$33,500
15	79 / 80	\$0	\$16,750	\$83,738	\$83,738	\$83,738	5.00%	-	\$16,750	\$33,500
16	80 / 81	\$0	\$16,750	\$69,087	\$69,087	\$69,087	5.00%	-	\$16,750	\$33,500
17	81 / 82	\$0	\$16,750	\$53,704	\$53,704	\$53,704	5.00%	-	\$16,750	\$33,500
18	82 / 83	\$0	\$16,750	\$37,551	\$37,551	\$37,551	5.00%	-	\$16,750	\$33,500
19	83 / 84	\$0	\$16,750	\$20,592	\$20,592	\$20,592	5.00%	-	\$16,750	\$33,500
20	84 / 85	\$0	\$16,750	\$2,784	\$2,784	\$2,784	5.00%	-	\$16,750	\$33,500
30	94 / 95	\$0	\$16,750	\$0	\$0	\$0	0.00%	-	\$16,750	\$0
50	114 / 115	\$0	\$16,750	\$0	\$0	\$0	0.00%	-	\$16,750	\$0
Total Withdrawals:		First 30 Yrs: Cumulative:	\$335,000	\$670,000			5.00%+			

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Valued Client (65)**
 JT Covered Person (Age): **Joint Covered (65)**
 Premium: **\$100,000.00**
 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: **04/06/2026**

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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: 3.98%⁺

Annual Effective Rate Highest: 3.98%⁺

Annual Effective Rate Lowest: 3.33%⁺

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		\$100,000	\$100,000	\$6,460		\$100,000	\$100,000	\$6,460		\$100,000	\$100,000	\$6,460		
1	5.00%	\$103,750	\$100,000	\$7,100	5.00%	\$103,750	\$100,000	\$7,100	3.53%	\$102,280	\$100,000	\$7,100		
2	5.00%	\$107,688	\$100,000	\$7,810	5.00%	\$107,688	\$100,000	\$7,810	0.00%	\$101,030	\$100,000	\$7,810		
3	0.00%	\$106,438	\$100,000	\$8,590	5.00%	\$111,822	\$100,000	\$8,590	5.00%	\$104,832	\$100,000	\$8,590		
4	5.00%	\$110,509	\$100,000	\$9,450	0.00%	\$110,572	\$100,000	\$9,450	5.00%	\$108,823	\$100,000	\$9,450		
5	5.00%	\$114,785	\$100,000	\$10,400	5.00%	\$114,850	\$100,000	\$10,400	0.00%	\$107,573	\$100,000	\$10,400		
6	5.00%	\$119,274	\$100,000	\$11,440	5.00%	\$119,343	\$100,000	\$11,440	5.00%	\$111,702	\$100,000	\$11,440		
7	0.00%	\$118,024	\$100,000	\$12,580	0.00%	\$118,093	\$100,000	\$12,580	5.00%	\$116,037	\$100,000	\$12,580		
8	5.00%	\$122,675	\$100,000	\$13,840	5.00%	\$122,748	\$100,000	\$13,840	5.00%	\$120,589	\$100,000	\$13,840		
9	5.00%	\$127,559	\$100,000	\$15,220	5.00%	\$127,635	\$100,000	\$15,220	0.00%	\$119,339	\$100,000	\$15,220		
10	5.00%	\$132,687	\$100,000	\$16,750	5.00%	\$132,767	\$100,000	\$16,750	5.00%	\$124,056	\$100,000	\$16,750		
Annual Effective Rate 10 Years:				3.98%	Annual Effective Rate 10 Years:				3.98%	Annual Effective Rate 10 Years:				3.33%
		Index		Highest Index Growth Period		Lowest Index Growth Period								
		S&P 500		12/31/2011 to 12/31/2021		12/31/2006 to 12/31/2016								

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Valued Client (65)**
JT Covered Person (Age): **Joint Covered (65)**
Premium: **\$100,000.00**
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).

Illustration Date: **04/06/2026**

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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 500	Total Credited Interest
	S&P 500	APP Cap	
			100%
YEAR	MOST RECENT		
1	9.54%	5.00%	5.00%
2	19.42%	5.00%	5.00%
3	-6.24%	0.00%	0.00%
4	28.88%	5.00%	5.00%
5	16.26%	5.00%	5.00%
6	26.89%	5.00%	5.00%
7	-19.44%	0.00%	0.00%
8	24.23%	5.00%	5.00%
9	23.31%	5.00%	5.00%
10	16.39%	5.00%	5.00%
YEAR	HIGHEST		
1	13.41%	5.00%	5.00%
2	29.60%	5.00%	5.00%
3	11.39%	5.00%	5.00%
4	-0.73%	0.00%	0.00%
5	9.54%	5.00%	5.00%
6	19.42%	5.00%	5.00%
7	-6.24%	0.00%	0.00%
8	28.88%	5.00%	5.00%
9	16.26%	5.00%	5.00%
10	26.89%	5.00%	5.00%
YEAR	LOWEST		
1	3.53%	3.53%	3.53%
2	-38.49%	0.00%	0.00%
3	23.45%	5.00%	5.00%
4	12.78%	5.00%	5.00%
5	0.00%	0.00%	0.00%
6	13.41%	5.00%	5.00%
7	29.60%	5.00%	5.00%
8	11.39%	5.00%	5.00%
9	-0.73%	0.00%	0.00%
10	9.54%	5.00%	5.00%

Abbreviation	APP
Definition	Annual Point-to-Point

ILLUSTRATION SNAPSHOT

Covered Person (Age): **Valued Client (65)**
 JT Covered Person (Age): **Joint Covered (65)**
 Premium: **\$100,000.00**
 Agent Name: **HANS SCHEIL**
 State: **NC**

ILLUSTRATED WITHDRAWALS

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

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 GLWB Rider charges, withdrawal selections and current rates shown on page 6 of the illustration. Please refer to page 7 for Guaranteed Annuity Contract Values.

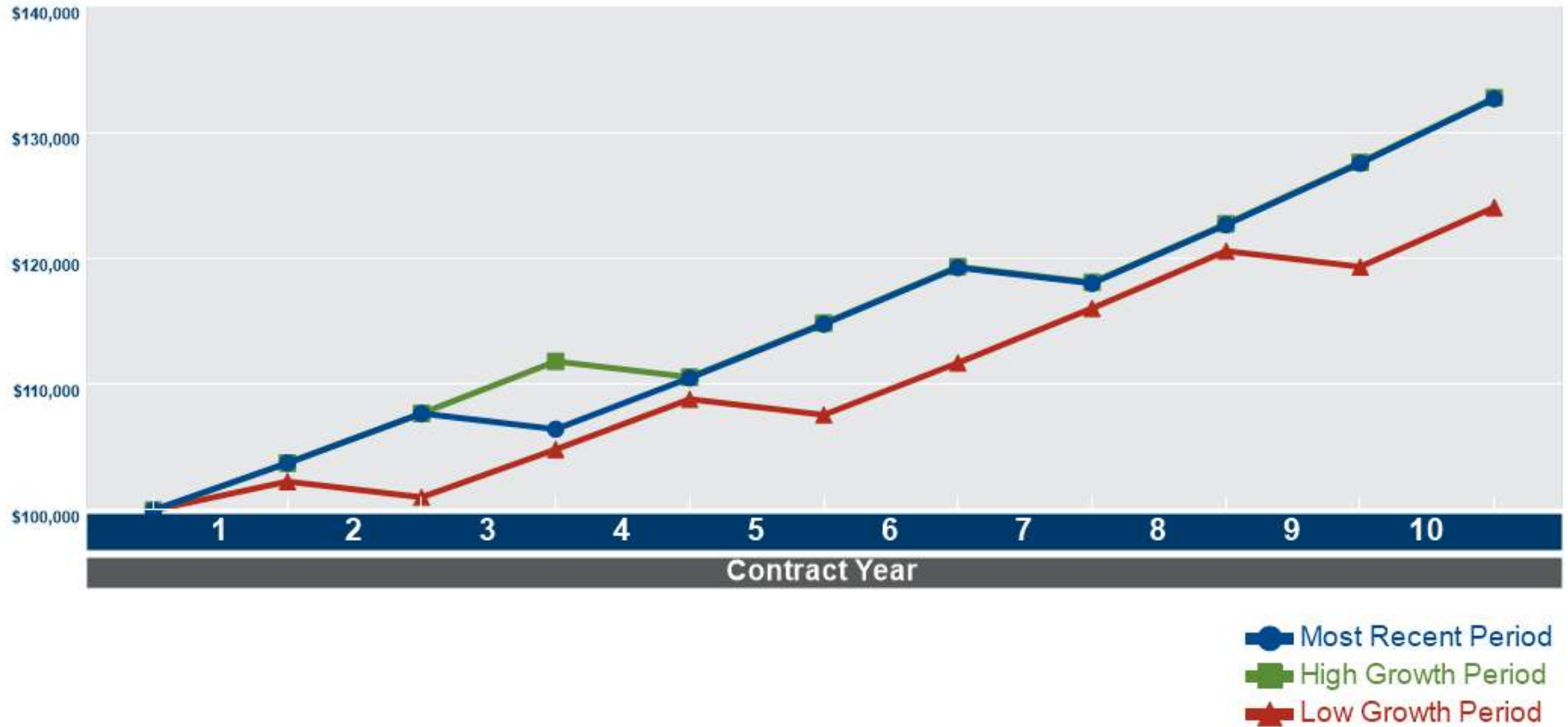


ILLUSTRATION SNAPSHOT

Covered Person (Age): **Valued Client (65)**
 JT Covered Person (Age): **Joint Covered (65)**
 Premium: **\$100,000.00**
 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: **04/06/2026**

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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.

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

Hypothetical Surrender Values Reflecting MVA

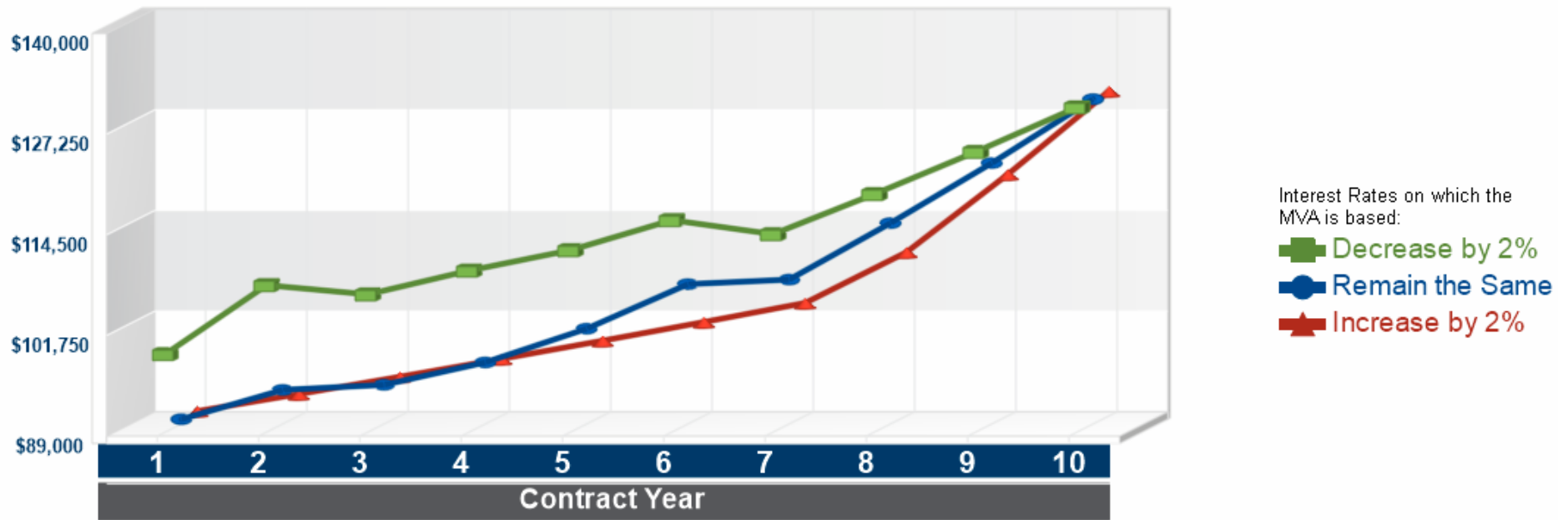


ILLUSTRATION SNAPSHOT

Covered Person (Age): **Valued Client (65)**
 JT Covered Person (Age): **Joint Covered (65)**
 Premium: **\$100,000.00**
 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 ½ 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, AZ, 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): **Valued Client (65)**
JT Covered Person (Age): **Joint Covered (65)**
Premium: **\$100,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS

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

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Illustration Date: **04/06/2026**

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