

# CARDINAL ADVISORS

## How Can You Create Lifetime Income That Never Runs Out?

In 'How Can You Create Lifetime Income That Never Runs Out?' Hans and Tom break down investment income strategies using Midland illustrations.

| How Can You Create Lifetime Income That Never Runs Out?                                                                                                                                                                                                                                                                                                                               |               |    |        |      |         |    |        |      |                                                                                                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----|--------|------|---------|----|--------|------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| S.S.                                                                                                                                                                                                                                                                                                                                                                                  | DEATH BENEFIT |    |        |      | AGE     |    |        |      | LIFETIME PAYMENT AMOUNT                                                                                                                                                         |
|                                                                                                                                                                                                                                                                                                                                                                                       | 100,000       | 65 | 6910   | 2026 | 100,000 | 65 | 7630   | 2026 |                                                                                                                                                                                 |
| <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                              |               | 66 | 7600   | 2027 |         | 66 | 8400   | 2027 | (LPA)-CONTINUES BEYOND THE ACCUMULATION VALUE REACHING ZERO                                                                                                                     |
| MED.                                                                                                                                                                                                                                                                                                                                                                                  |               | 67 | 8360   | 2028 |         | 67 | 9240   | 2028 | (LPA) MULTIPLIER<br>- 2X LPA BENEFIT WHEN COVERED PERSON CANNOT PERFORM 2/6 ADL'S<br>- STOPS WHEN ACCUMULATION VALUE EQUALS ZERO<br>- REGULAR LPA BENEFIT RESUMES WHEN 2X STOPS |
|                                                                                                                                                                                                                                                                                                                                                                                       |               | 68 | 9200   | 2029 |         | 68 | 10,160 | 2029 |                                                                                                                                                                                 |
| LTC                                                                                                                                                                                                                                                                                                                                                                                   |               | 69 | 10,120 | 2030 |         | 69 | 11,180 | 2030 | ESTATE<br><input type="checkbox"/>                                                                                                                                              |
|                                                                                                                                                                                                                                                                                                                                                                                       |               | 70 | 11,130 | 2031 |         | 70 | 12,290 | 2031 |                                                                                                                                                                                 |
| 401K/IRA                                                                                                                                                                                                                                                                                                                                                                              |               | 71 | 12,240 | 2032 |         | 71 | 13,520 | 2032 | TAXES<br><input type="checkbox"/>                                                                                                                                               |
|                                                                                                                                                                                                                                                                                                                                                                                       |               | 72 | 13,460 | 2033 |         | 72 | 14,880 | 2033 |                                                                                                                                                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                       |               | 73 | 14,810 | 2034 |         | 73 | 16,360 | 2034 |                                                                                                                                                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                       |               | 74 | 16,290 | 2035 |         | 74 | 18,000 | 2035 |                                                                                                                                                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                       |               | 75 | 17,920 | 2036 |         | 75 | 19,800 | 2036 |                                                                                                                                                                                 |
| - USED AS A TOOL TO IMPLEMENT FINANCIAL PLANS (SPOUSE SURVIVOR-BOND SUBSTITUTE-LONGEVITY RISK-MARKET RISK)<br>- ACCEPTS IRA OR REGULAR SAVINGS<br>- ALL STATES EXCEPT NY-POLICY FORM VARIES BY STATE<br>- CONVERTIBLE TO ROTH IRA (ALL OR IN PARTS)<br>- ROTH IRA ANNUITY GENERATES TAX FREE PAYMENTS FOR LIFE<br>- CALCULATOR IN THE SHOWNOTES<br>- A PAYCHECK THAT WILL NOT RUN OUT |               |    |        |      |         |    |        |      |                                                                                                                                                                                 |

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Aug 2026

## MNL Income Planning Annuity®

fixed index annuity | Issued by Midland National® Life Insurance Company

### Lifetime payment increase (LPI)

The MNL Income Planning Annuity fixed index annuity gives you the option to start **income immediately**. However, the longer you wait to start income, the higher your lifetime payment amount (LPA) will be.

**Waiting each additional birthday increases your future payout by 10% up to ten years¹.**

Plus, see how you can **double your income payout** by waiting eight years to turn on income. (See the product brochure (28832Y) for more information on calculating your LPI and LPA)

**Retirement simply  
guaranteed.**

### How is my income calculated?

When you choose the MNL Income Planning Annuity, you are able to determine guaranteed income available to you for the rest of your life, for an annual fee².

Your income is based on a simple equation –  
**your net premium X your lifetime payout percentage**

Use the following charts to find your lifetime payout percentage in three simple steps

- 1) Find current age along the top row
- 2) Determine what age you will wait to start your income in the left-hand column
- 3) Identify your lifetime payout percentage



Run a quote at  
**IncomePlanningCalculator.com**

Sammons Financial® is the marketing name for Sammons® Financial Group, Inc.'s member companies, including Midland National® Life Insurance Company. Annuities and life insurance are issued by, and product guarantees are solely the responsibility of, Midland National Life Insurance Company.

The MNL Income Planning Annuity® 10 is issued on form AS200A/ICC19-AS200A (contract), AR359A, ICC19-AR370A, AR360A/ICC19-AR360A, AR361A/ICC19-AR361A, AR362A/ICC19-AR362A, AR363A/ICC19-AR363A, AR365A/ICC19-AR365A, AR366A/ICC19-AR366A, AR367A/ICC19-AR367A and AR369A/ICC19-AR369A, AR396A04 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. Please ask your sales representative for product availability.

1. After year 10, the annual lifetime payment increase is 2.00% until the minimum of year 25 or attained age 80.

2. Annual fee of 1.25% of initial premium is deducted from the accumulation value annually.

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 the accumulation value for optional benefit riders or strategy fees or charges associated with allocations to enhanced crediting methods 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. The term "premium amount" is based on net premium, which is your initial premium, reduced by all withdrawals and reductions for surrender charges and market value adjustment.

For purposes of this product, "Income" refers to the contractual guarantee provided by election of lifetime payment amounts (LPAs). It is not the same as and does not refer to interest credited to the annuity contract. Consult your own tax advisor regarding tax treatment of LPAs, which will vary according to your individual circumstances.

## Single lifetime payout percentages

You can begin taking lifetime income payments in the first contract year and as early as age 50. When the time comes for you to elect lifetime income payments, you choose how often you receive your income, whether it's monthly, quarterly, semi-annually or annually.



|                                     |    | Issue age |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
|-------------------------------------|----|-----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|                                     |    | 50        | 51     | 52     | 53     | 54     | 55     | 56     | 57     | 58     | 59     | 60     | 61     | 62     | 63     | 64     | 65     | 66     | 67     | 68     | 69     | 70     | 71     | 72     | 73     | 74     | 75     | 76     | 77     | 78     | 79     |
| Number of birthdays since issue age | 0  | 6.54%     | 6.54%  | 6.54%  | 6.54%  | 6.54%  | 6.60%  | 6.70%  | 6.81%  | 6.91%  | 7.00%  | 7.11%  | 7.21%  | 7.32%  | 7.42%  | 7.53%  | 7.63%  | 7.74%  | 7.84%  | 7.94%  | 8.05%  | 8.15%  | 8.26%  | 8.36%  | 8.47%  | 8.57%  | 8.68%  | 8.78%  | 8.88%  | 8.99%  | 9.09%  |
|                                     | 1  | 7.19%     | 7.19%  | 7.19%  | 7.19%  | 7.19%  | 7.25%  | 7.36%  | 7.49%  | 7.60%  | 7.70%  | 7.83%  | 7.94%  | 8.06%  | 8.17%  | 8.29%  | 8.40%  | 8.52%  | 8.63%  | 8.74%  | 8.86%  | 8.97%  | 9.09%  | 9.20%  | 9.32%  | 9.43%  | 9.55%  | 9.66%  | 9.77%  | 9.89%  | 10.00% |
|                                     | 2  | 7.91%     | 7.91%  | 7.91%  | 7.91%  | 7.91%  | 7.98%  | 8.10%  | 8.23%  | 8.36%  | 8.47%  | 8.61%  | 8.73%  | 8.86%  | 8.98%  | 9.12%  | 9.24%  | 9.37%  | 9.49%  | 9.61%  | 9.74%  | 9.87%  | 10.00% | 10.12% | 10.25% | 10.37% | 10.51% | 10.63% | 10.75% | 10.88% | 11.00% |
|                                     | 3  | 8.70%     | 8.70%  | 8.70%  | 8.70%  | 8.70%  | 8.78%  | 8.91%  | 9.06%  | 9.19%  | 9.32%  | 9.47%  | 9.60%  | 9.75%  | 9.88%  | 10.03% | 10.16% | 10.31% | 10.44% | 10.57% | 10.72% | 10.85% | 11.00% | 11.13% | 11.28% | 11.41% | 11.56% | 11.69% | 11.82% | 11.97% | 12.10% |
|                                     | 4  | 9.57%     | 9.57%  | 9.57%  | 9.57%  | 9.57%  | 9.66%  | 9.80%  | 9.96%  | 10.11% | 10.25% | 10.42% | 10.56% | 10.72% | 10.87% | 11.03% | 11.18% | 11.34% | 11.48% | 11.63% | 11.79% | 11.94% | 12.10% | 12.24% | 12.41% | 12.55% | 12.71% | 12.86% | 13.01% | 13.17% | 13.31% |
|                                     | 5  | 10.53%    | 10.53% | 10.53% | 10.53% | 10.53% | 10.62% | 10.78% | 10.96% | 11.12% | 11.28% | 11.46% | 11.62% | 11.80% | 11.96% | 12.13% | 12.29% | 12.47% | 12.63% | 12.79% | 12.97% | 13.13% | 13.31% | 13.47% | 13.65% | 13.81% | 13.98% | 14.15% | 14.31% | 14.48% | 14.64% |
|                                     | 6  | 11.58%    | 11.58% | 11.58% | 11.58% | 11.58% | 11.68% | 11.86% | 12.06% | 12.23% | 12.41% | 12.60% | 12.78% | 12.97% | 13.15% | 13.35% | 13.52% | 13.72% | 13.90% | 14.07% | 14.27% | 14.44% | 14.64% | 14.82% | 15.01% | 15.19% | 15.38% | 15.56% | 15.74% | 15.93% | 16.11% |
|                                     | 7  | 12.74%    | 12.74% | 12.74% | 12.74% | 12.74% | 12.85% | 13.05% | 13.26% | 13.46% | 13.65% | 13.86% | 14.06% | 14.27% | 14.47% | 14.68% | 14.88% | 15.09% | 15.29% | 15.48% | 15.69% | 15.89% | 16.10% | 16.30% | 16.51% | 16.71% | 16.92% | 17.12% | 17.31% | 17.52% | 17.72% |
|                                     | 8  | 14.01%    | 14.01% | 14.01% | 14.01% | 14.01% | 14.14% | 14.35% | 14.59% | 14.80% | 15.01% | 15.25% | 15.46% | 15.70% | 15.91% | 16.15% | 16.36% | 16.60% | 16.81% | 17.03% | 17.26% | 17.48% | 17.71% | 17.93% | 18.16% | 18.38% | 18.61% | 18.83% | 19.04% | 19.28% | 19.49% |
|                                     | 9  | 15.42%    | 15.42% | 15.42% | 15.42% | 15.42% | 15.55% | 15.79% | 16.05% | 16.28% | 16.52% | 16.77% | 17.01% | 17.27% | 17.51% | 17.76% | 18.00% | 18.26% | 18.50% | 18.73% | 18.99% | 19.22% | 19.48% | 19.72% | 19.98% | 20.21% | 20.47% | 20.71% | 20.95% | 21.21% | 21.44% |
|                                     | 10 | 16.96%    | 16.96% | 16.96% | 16.96% | 16.96% | 17.11% | 17.37% | 17.65% | 17.91% | 18.17% | 18.45% | 18.71% | 19.00% | 19.26% | 19.54% | 19.80% | 20.09% | 20.35% | 20.60% | 20.89% | 21.15% | 21.43% | 21.69% | 21.98% | 22.24% | 22.52% | 22.78% | 23.04% | 23.33% | 23.58% |

After year 10, the annual lifetime payment increase is 2.00% until the minimum of year 25 or attained age 80.

MNL Income Planning Annuity is available for issue ages 50-79.

Chart assumes no interest credits or withdrawals are taken prior to desired retirement age. A surrender or withdrawal during the surrender charge period could result in a loss of premium.

## Joint lifetime payout percentages (based on youngest covered person's age)

You can begin taking lifetime income payments in the first contract year as long as joint covered spouse meets issue age requirements. When the time comes for you to elect lifetime income payments, you choose how often you receive your income, whether it's monthly, quarterly, semi-annually or annually.



|                                     |    | Issue age |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
|-------------------------------------|----|-----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|                                     |    | 50        | 51     | 52     | 53     | 54     | 55     | 56     | 57     | 58     | 59     | 60     | 61     | 62     | 63     | 64     | 65     | 66     | 67     | 68     | 69     | 70     | 71     | 72     | 73     | 74     | 75     | 76     | 77     | 78     | 79     |
| Number of birthdays since issue age | 0  | 5.92%     | 5.92%  | 5.92%  | 5.92%  | 5.92%  | 5.97%  | 6.06%  | 6.16%  | 6.25%  | 6.34%  | 6.44%  | 6.53%  | 6.63%  | 6.72%  | 6.82%  | 6.91%  | 7.01%  | 7.10%  | 7.19%  | 7.29%  | 7.38%  | 7.48%  | 7.57%  | 7.67%  | 7.76%  | 7.86%  | 7.95%  | 8.04%  | 8.14%  | 8.23%  |
|                                     | 1  | 6.51%     | 6.51%  | 6.51%  | 6.51%  | 6.51%  | 6.57%  | 6.66%  | 6.77%  | 6.87%  | 6.97%  | 7.08%  | 7.18%  | 7.29%  | 7.39%  | 7.50%  | 7.60%  | 7.71%  | 7.81%  | 7.91%  | 8.02%  | 8.12%  | 8.23%  | 8.33%  | 8.43%  | 8.53%  | 8.64%  | 8.74%  | 8.84%  | 8.95%  | 9.05%  |
|                                     | 2  | 7.16%     | 7.16%  | 7.16%  | 7.16%  | 7.16%  | 7.22%  | 7.33%  | 7.45%  | 7.56%  | 7.67%  | 7.79%  | 7.90%  | 8.02%  | 8.13%  | 8.25%  | 8.36%  | 8.48%  | 8.59%  | 8.70%  | 8.82%  | 8.93%  | 9.05%  | 9.16%  | 9.28%  | 9.39%  | 9.51%  | 9.62%  | 9.73%  | 9.85%  | 9.96%  |
|                                     | 3  | 7.88%     | 7.88%  | 7.88%  | 7.88%  | 7.88%  | 7.94%  | 8.06%  | 8.20%  | 8.32%  | 8.44%  | 8.57%  | 8.69%  | 8.82%  | 8.94%  | 9.08%  | 9.20%  | 9.33%  | 9.45%  | 9.57%  | 9.70%  | 9.82%  | 9.95%  | 10.07% | 10.21% | 10.33% | 10.46% | 10.58% | 10.70% | 10.83% | 10.95% |
|                                     | 4  | 8.66%     | 8.66%  | 8.66%  | 8.66%  | 8.66%  | 8.74%  | 8.87%  | 9.02%  | 9.15%  | 9.28%  | 9.43%  | 9.56%  | 9.70%  | 9.84%  | 9.98%  | 10.12% | 10.26% | 10.39% | 10.53% | 10.67% | 10.80% | 10.95% | 11.08% | 11.23% | 11.36% | 11.51% | 11.64% | 11.77% | 11.92% | 12.05% |
|                                     | 5  | 9.53%     | 9.53%  | 9.53%  | 9.53%  | 9.53%  | 9.61%  | 9.76%  | 9.92%  | 10.06% | 10.21% | 10.37% | 10.51% | 10.67% | 10.82% | 10.98% | 11.13% | 11.29% | 11.43% | 11.58% | 11.74% | 11.88% | 12.04% | 12.19% | 12.35% | 12.50% | 12.66% | 12.80% | 12.95% | 13.11% | 13.25% |
|                                     | 6  | 10.48%    | 10.48% | 10.48% | 10.48% | 10.48% | 10.57% | 10.73% | 10.91% | 11.07% | 11.23% | 11.41% | 11.57% | 11.74% | 11.90% | 12.08% | 12.24% | 12.42% | 12.58% | 12.74% | 12.91% | 13.07% | 13.25% | 13.41% | 13.58% | 13.74% | 13.92% | 14.08% | 14.24% | 14.42% | 14.58% |
|                                     | 7  | 11.53%    | 11.53% | 11.53% | 11.53% | 11.53% | 11.63% | 11.81% | 12.00% | 12.18% | 12.35% | 12.55% | 12.72% | 12.92% | 13.09% | 13.29% | 13.46% | 13.66% | 13.83% | 14.01% | 14.20% | 14.38% | 14.57% | 14.75% | 14.94% | 15.12% | 15.31% | 15.49% | 15.67% | 15.86% | 16.04% |
|                                     | 8  | 12.68%    | 12.68% | 12.68% | 12.68% | 12.68% | 12.79% | 12.99% | 13.20% | 13.40% | 13.59% | 13.80% | 13.99% | 14.21% | 14.40% | 14.62% | 14.81% | 15.02% | 15.22% | 15.41% | 15.62% | 15.82% | 16.03% | 16.22% | 16.44% | 16.63% | 16.84% | 17.04% | 17.23% | 17.45% | 17.64% |
|                                     | 9  | 13.95%    | 13.95% | 13.95% | 13.95% | 13.95% | 14.07% | 14.29% | 14.52% | 14.73% | 14.95% | 15.18% | 15.39% | 15.63% | 15.84% | 16.08% | 16.29% | 16.53% | 16.74% | 16.95% | 17.18% | 17.40% | 17.63% | 17.85% | 18.08% | 18.29% | 18.53% | 18.74% | 18.96% | 19.19% | 19.40% |
|                                     | 10 | 15.35%    | 15.35% | 15.35% | 15.35% | 15.35% | 15.48% | 15.72% | 15.97% | 16.21% | 16.44% | 16.70% | 16.93% | 17.19% | 17.43% | 17.68% | 17.92% | 18.18% | 18.41% | 18.65% | 18.90% | 19.14% | 19.40% | 19.63% | 19.89% | 20.12% | 20.38% | 20.62% | 20.85% | 21.11% | 21.34% |

After year 10, the annual lifetime payment increase is 2.00% until the minimum of year 25 or attained age 80.

MNL Income Planning Annuity is available for issue ages 50-79.

Chart assumes no interest credits or withdrawals are taken prior to desired retirement age. A surrender or withdrawal during the surrender charge period could result in a loss of premium.

**Annuity**

8300 Mills Civic Parkway  
West Des Moines, IA 50266  
[MidlandNational.com](http://MidlandNational.com)



Personalized Hypothetical Illustration

# MNL Income Planning Annuity®

Issued by Midland National® Life Insurance Company

Single Premium Deferred Annuity  
Non-Qualified Contract

*Prepared for:*

Owner: Client 1

Issue State: NC

*Agent/Representative:*

HANS SCHEIL

Date Prepared: 06/05/2026



## 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.

#### 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.

#### 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,<sup>1</sup> 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<br>Value at Maturity | Monthly<br>Factor/\$1000 | Monthly Annuity<br>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.

#### FIXED ACCOUNT

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

#### ILLUSTRATION SNAPSHOT

Covered Person (Age): **Client 1 (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: **06/05/2026**

This illustration is not valid unless all pages are present.

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## GENERAL PRODUCT TERMS (continued)

### 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.

### 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.

#### ILLUSTRATION SNAPSHOT

Covered Person (Age): **Client 1 (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: **06/05/2026**

This illustration is not valid unless all pages are present.

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## 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**

Covered Person (Age): **Client 1 (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: **06/05/2026**

This illustration is not valid unless all pages are present.

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## 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): **Client 1 (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: **06/05/2026**

This illustration is not valid unless all pages are present.

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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%                  |

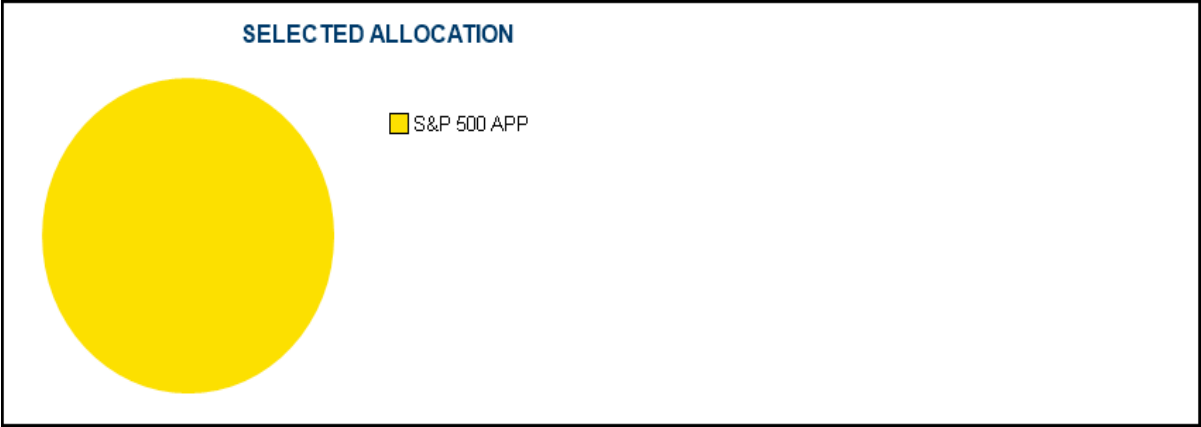


ILLUSTRATION SNAPSHOT

Covered Person (Age): **Client 1 (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%<sup>+</sup>**

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 <sup>2</sup> (Beginning of Year) | Accumulation Value/Death Benefit | Death Benefit | Minimum Guaranteed Surrender Value | Credited Interest Rate <sup>1</sup> | GLWB Features |                                            |                             |
|---------------------------|-------------------------------------------|----------------------------------|-----------------------------------------------------|----------------------------------|---------------|------------------------------------|-------------------------------------|---------------|--------------------------------------------|-----------------------------|
|                           |                                           |                                  |                                                     |                                  |               |                                    |                                     | Net Premium   | Level Lifetime Payment Amount <sup>#</sup> | LPA Multiplier <sup>□</sup> |
| <b>At Issue</b>           | <b>65</b>                                 | \$100,000                        |                                                     | \$100,000                        |               |                                    |                                     | \$100,000     | \$7,630                                    | \$0                         |
| <b>1</b>                  | <b>65 / 66</b>                            | -                                | \$0                                                 | \$98,750                         | \$98,750      | \$89,600                           | 0.00%                               | \$100,000     | \$8,400                                    | \$0                         |
| <b>2</b>                  | <b>66 / 67</b>                            | \$0                              | \$0                                                 | \$97,500                         | \$97,500      | \$91,750                           | 0.00%                               | \$100,000     | \$9,240                                    | \$18,480                    |
| <b>3</b>                  | <b>67 / 68</b>                            | \$0                              | \$0                                                 | \$96,250                         | \$96,250      | \$93,952                           | 0.00%                               | \$100,000     | \$10,160                                   | \$20,320                    |
| <b>4</b>                  | <b>68 / 69</b>                            | \$0                              | \$0                                                 | \$95,000                         | \$96,207      | \$96,207                           | 0.00%                               | \$100,000     | \$11,180                                   | \$22,360                    |
| <b>5</b>                  | <b>69 / 70</b>                            | \$0                              | \$0                                                 | \$93,750                         | \$98,516      | \$98,516                           | 0.00%                               | \$100,000     | \$12,290                                   | \$24,580                    |
| <b>6</b>                  | <b>70 / 71</b>                            | \$0                              | \$0                                                 | \$92,500                         | \$100,881     | \$100,881                          | 0.00%                               | \$100,000     | \$13,520                                   | \$27,040                    |
| <b>7</b>                  | <b>71 / 72</b>                            | \$0                              | \$0                                                 | \$91,250                         | \$103,302     | \$103,302                          | 0.00%                               | \$100,000     | \$14,880                                   | \$29,760                    |
| <b>8</b>                  | <b>72 / 73</b>                            | \$0                              | \$0                                                 | \$90,000                         | \$105,781     | \$105,781                          | 0.00%                               | \$100,000     | \$16,360                                   | \$32,720                    |
| <b>9</b>                  | <b>73 / 74</b>                            | \$0                              | \$0                                                 | \$88,750                         | \$108,320     | \$108,320                          | 0.00%                               | \$100,000     | \$18,000                                   | \$36,000                    |
| <b>10</b>                 | <b>74 / 75</b>                            | \$0                              | \$0                                                 | \$87,500                         | \$110,919     | \$110,919                          | 0.00%                               | \$100,000     | \$19,800                                   | \$39,600                    |
| <b>11</b>                 | <b>75 / 76</b>                            | \$0                              | \$19,800                                            | \$66,450                         | \$93,306      | \$93,306                           | 0.00%                               | -             | \$19,800                                   | \$39,600                    |
| <b>12</b>                 | <b>76 / 77</b>                            | \$0                              | \$19,800                                            | \$45,400                         | \$75,270      | \$75,270                           | 0.00%                               | -             | \$19,800                                   | \$39,600                    |
| <b>13</b>                 | <b>77 / 78</b>                            | \$0                              | \$19,800                                            | \$24,350                         | \$56,802      | \$56,802                           | 0.00%                               | -             | \$19,800                                   | \$39,600                    |
| <b>14</b>                 | <b>78 / 79</b>                            | \$0                              | \$19,800                                            | \$3,300                          | \$37,890      | \$37,890                           | 0.00%                               | -             | \$19,800                                   | \$39,600                    |
| <b>15</b>                 | <b>79 / 80</b>                            | \$0                              | \$19,800                                            | \$0                              | \$0           | \$0                                | 0.00%                               | -             | \$19,800                                   | \$0                         |
| <b>16</b>                 | <b>80 / 81</b>                            | \$0                              | \$19,800                                            | \$0                              | \$0           | \$0                                | 0.00%                               | -             | \$19,800                                   | \$0                         |
| <b>17</b>                 | <b>81 / 82</b>                            | \$0                              | \$19,800                                            | \$0                              | \$0           | \$0                                | 0.00%                               | -             | \$19,800                                   | \$0                         |
| <b>18</b>                 | <b>82 / 83</b>                            | \$0                              | \$19,800                                            | \$0                              | \$0           | \$0                                | 0.00%                               | -             | \$19,800                                   | \$0                         |
| <b>19</b>                 | <b>83 / 84</b>                            | \$0                              | \$19,800                                            | \$0                              | \$0           | \$0                                | 0.00%                               | -             | \$19,800                                   | \$0                         |
| <b>20</b>                 | <b>84 / 85</b>                            | \$0                              | \$19,800                                            | \$0                              | \$0           | \$0                                | 0.00%                               | -             | \$19,800                                   | \$0                         |
| <b>30</b>                 | <b>94 / 95</b>                            | \$0                              | \$19,800                                            | \$0                              | \$0           | \$0                                | 0.00%                               | -             | \$19,800                                   | \$0                         |
| <b>50</b>                 | <b>114 / 115</b>                          | \$0                              | \$19,800                                            | \$0                              | \$0           | \$0                                | 0.00%                               | -             | \$19,800                                   | \$0                         |
| <b>Total Withdrawals:</b> |                                           | <b>First 30 Yrs: Cumulative:</b> | <b>\$396,000<br/>\$792,000</b>                      |                                  |               |                                    | <b>0.00%+</b>                       |               |                                            |                             |

### ILLUSTRATION SNAPSHOT

Covered Person (Age): **Client 1 (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**

<sup>+</sup> Annual Effective Rate over first 10 years.

<sup>#</sup> At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column.

<sup>□</sup> Must meet eligibility requirements. See page 5.

<sup>1</sup> Credited Interest Rate does not reflect the rider charge.

<sup>2</sup> Subject to any applicable penalty-free withdrawal provisions.

Illustration Date: **06/05/2026**

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: 3.98%<sup>+</sup>**

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 <sup>1</sup> (Beginning of Year) | Accumulation Value/Death Benefit | Death Benefit | Surrender Value <sup>^</sup> | Credited Interest Rate** | GLWB Features |                                            |                             |
|--------------------|-------------------------------------------|---------------------------|-----------------------------------------------------|----------------------------------|---------------|------------------------------|--------------------------|---------------|--------------------------------------------|-----------------------------|
|                    |                                           |                           |                                                     |                                  |               |                              |                          | Net Premium   | Level Lifetime Payment Amount <sup>#</sup> | LPA Multiplier <sup>□</sup> |
| At Issue           | 65                                        | \$100,000                 |                                                     | \$100,000                        |               |                              |                          | \$100,000     | \$7,630                                    | \$0                         |
| 1                  | 65 / 66                                   | -                         | \$0                                                 | \$103,750                        | \$103,750     | \$93,875                     | 5.00%                    | \$100,000     | \$8,400                                    | \$0                         |
| 2                  | 66 / 67                                   | \$0                       | \$0                                                 | \$107,688                        | \$107,688     | \$97,419                     | 5.00%                    | \$100,000     | \$9,240                                    | \$18,480                    |
| 3                  | 67 / 68                                   | \$0                       | \$0                                                 | \$106,438                        | \$106,438     | \$96,294                     | 0.00%                    | \$100,000     | \$10,160                                   | \$20,320                    |
| 4                  | 68 / 69                                   | \$0                       | \$0                                                 | \$110,509                        | \$110,509     | \$99,958                     | 5.00%                    | \$100,000     | \$11,180                                   | \$22,360                    |
| 5                  | 69 / 70                                   | \$0                       | \$0                                                 | \$114,785                        | \$114,785     | \$103,806                    | 5.00%                    | \$100,000     | \$12,290                                   | \$24,580                    |
| 6                  | 70 / 71                                   | \$0                       | \$0                                                 | \$119,274                        | \$119,274     | \$108,989                    | 5.00%                    | \$100,000     | \$13,520                                   | \$27,040                    |
| 7                  | 71 / 72                                   | \$0                       | \$0                                                 | \$118,024                        | \$118,024     | \$108,982                    | 0.00%                    | \$100,000     | \$14,880                                   | \$29,760                    |
| 8                  | 72 / 73                                   | \$0                       | \$0                                                 | \$122,675                        | \$122,675     | \$115,615                    | 5.00%                    | \$100,000     | \$16,360                                   | \$32,720                    |
| 9                  | 73 / 74                                   | \$0                       | \$0                                                 | \$127,559                        | \$127,559     | \$122,657                    | 5.00%                    | \$100,000     | \$18,000                                   | \$36,000                    |
| 10                 | 74 / 75                                   | \$0                       | \$0                                                 | \$132,687                        | \$132,687     | \$132,687                    | 5.00%                    | \$100,000     | \$19,800                                   | \$39,600                    |
| 11                 | 75 / 76                                   | \$0                       | \$19,800                                            | \$116,130                        | \$116,130     | \$116,130                    | 3.98%                    | -             | \$19,800                                   | \$39,600                    |
| 12                 | 76 / 77                                   | \$0                       | \$19,800                                            | \$98,914                         | \$98,914      | \$98,914                     | 3.98%                    | -             | \$19,800                                   | \$39,600                    |
| 13                 | 77 / 78                                   | \$0                       | \$19,800                                            | \$81,013                         | \$81,013      | \$81,013                     | 3.98%                    | -             | \$19,800                                   | \$39,600                    |
| 14                 | 78 / 79                                   | \$0                       | \$19,800                                            | \$62,399                         | \$62,399      | \$62,399                     | 3.98%                    | -             | \$19,800                                   | \$39,600                    |
| 15                 | 79 / 80                                   | \$0                       | \$19,800                                            | \$43,044                         | \$43,044      | \$43,044                     | 3.98%                    | -             | \$19,800                                   | \$39,600                    |
| 16                 | 80 / 81                                   | \$0                       | \$19,800                                            | \$22,919                         | \$22,919      | \$22,919                     | 3.98%                    | -             | \$19,800                                   | \$39,600                    |
| 17                 | 81 / 82                                   | \$0                       | \$19,800                                            | \$1,994                          | \$1,994       | \$1,994                      | 3.98%                    | -             | \$19,800                                   | \$39,600                    |
| 18                 | 82 / 83                                   | \$0                       | \$19,800                                            | \$0                              | \$0           | \$0                          | 0.00%                    | -             | \$19,800                                   | \$0                         |
| 19                 | 83 / 84                                   | \$0                       | \$19,800                                            | \$0                              | \$0           | \$0                          | 0.00%                    | -             | \$19,800                                   | \$0                         |
| 20                 | 84 / 85                                   | \$0                       | \$19,800                                            | \$0                              | \$0           | \$0                          | 0.00%                    | -             | \$19,800                                   | \$0                         |
| 30                 | 94 / 95                                   | \$0                       | \$19,800                                            | \$0                              | \$0           | \$0                          | 0.00%                    | -             | \$19,800                                   | \$0                         |
| 50                 | 114 / 115                                 | \$0                       | \$19,800                                            | \$0                              | \$0           | \$0                          | 0.00%                    | -             | \$19,800                                   | \$0                         |
| Total Withdrawals: |                                           | First 30 Yrs: Cumulative: | \$396,000<br>\$792,000                              |                                  |               |                              | 3.98%+                   |               |                                            |                             |

### ILLUSTRATION SNAPSHOT

Covered Person (Age): **Client 1 (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**

<sup>+</sup> Annual Effective Rate over first 10 years.

<sup>^</sup> Does not reflect applicable Market Value Adjustment (MVA). See page 13 for more information.

<sup>#</sup> At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column.

<sup>□</sup> Must meet eligibility requirements. See page 5.

<sup>\*</sup> Credited Interest Rate does not reflect the rider charge.

<sup>♦</sup> During years 11+ the annual effective rate over the first 10 years is used for the credited interest rate.

<sup>1</sup> Subject to any applicable penalty-free withdrawal provisions.

Illustration Date: **06/05/2026**

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## ADDITIONAL SUPPLEMENTAL ILLUSTRATION FIXED 5.00% RETURN

**Annual Effective Rate: 5.00%<sup>+</sup>**

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 <sup>1</sup> (Beginning of Year) | Accumulation Value/Death Benefit | Death Benefit | Surrender Value <sup>^</sup> | Credited Interest Rate <sup>♦</sup> | GLWB Features |                                            |                             |
|--------------------|-------------------------------------------|---------------------------|-----------------------------------------------------|----------------------------------|---------------|------------------------------|-------------------------------------|---------------|--------------------------------------------|-----------------------------|
|                    |                                           |                           |                                                     |                                  |               |                              |                                     | Net Premium   | Level Lifetime Payment Amount <sup>#</sup> | LPA Multiplier <sup>□</sup> |
| At Issue           | 65                                        | \$100,000                 |                                                     | \$100,000                        |               |                              |                                     | \$100,000     | \$7,630                                    | \$0                         |
| 1                  | 65 / 66                                   | -                         | \$0                                                 | \$103,750                        | \$103,750     | \$93,875                     | 5.00%                               | \$100,000     | \$8,400                                    | \$0                         |
| 2                  | 66 / 67                                   | \$0                       | \$0                                                 | \$107,688                        | \$107,688     | \$97,419                     | 5.00%                               | \$100,000     | \$9,240                                    | \$18,480                    |
| 3                  | 67 / 68                                   | \$0                       | \$0                                                 | \$111,822                        | \$111,822     | \$101,140                    | 5.00%                               | \$100,000     | \$10,160                                   | \$20,320                    |
| 4                  | 68 / 69                                   | \$0                       | \$0                                                 | \$116,163                        | \$116,163     | \$105,047                    | 5.00%                               | \$100,000     | \$11,180                                   | \$22,360                    |
| 5                  | 69 / 70                                   | \$0                       | \$0                                                 | \$120,721                        | \$120,721     | \$109,149                    | 5.00%                               | \$100,000     | \$12,290                                   | \$24,580                    |
| 6                  | 70 / 71                                   | \$0                       | \$0                                                 | \$125,507                        | \$125,507     | \$114,662                    | 5.00%                               | \$100,000     | \$13,520                                   | \$27,040                    |
| 7                  | 71 / 72                                   | \$0                       | \$0                                                 | \$130,533                        | \$130,533     | \$120,490                    | 5.00%                               | \$100,000     | \$14,880                                   | \$29,760                    |
| 8                  | 72 / 73                                   | \$0                       | \$0                                                 | \$135,809                        | \$135,809     | \$127,961                    | 5.00%                               | \$100,000     | \$16,360                                   | \$32,720                    |
| 9                  | 73 / 74                                   | \$0                       | \$0                                                 | \$141,350                        | \$141,350     | \$135,896                    | 5.00%                               | \$100,000     | \$18,000                                   | \$36,000                    |
| 10                 | 74 / 75                                   | \$0                       | \$0                                                 | \$147,167                        | \$147,167     | \$147,167                    | 5.00%                               | \$100,000     | \$19,800                                   | \$39,600                    |
| 11                 | 75 / 76                                   | \$0                       | \$19,800                                            | \$132,485                        | \$132,485     | \$132,485                    | 5.00%                               | -             | \$19,800                                   | \$39,600                    |
| 12                 | 76 / 77                                   | \$0                       | \$19,800                                            | \$117,070                        | \$117,070     | \$117,070                    | 5.00%                               | -             | \$19,800                                   | \$39,600                    |
| 13                 | 77 / 78                                   | \$0                       | \$19,800                                            | \$100,883                        | \$100,883     | \$100,883                    | 5.00%                               | -             | \$19,800                                   | \$39,600                    |
| 14                 | 78 / 79                                   | \$0                       | \$19,800                                            | \$83,887                         | \$83,887      | \$83,887                     | 5.00%                               | -             | \$19,800                                   | \$39,600                    |
| 15                 | 79 / 80                                   | \$0                       | \$19,800                                            | \$66,042                         | \$66,042      | \$66,042                     | 5.00%                               | -             | \$19,800                                   | \$39,600                    |
| 16                 | 80 / 81                                   | \$0                       | \$19,800                                            | \$47,304                         | \$47,304      | \$47,304                     | 5.00%                               | -             | \$19,800                                   | \$39,600                    |
| 17                 | 81 / 82                                   | \$0                       | \$19,800                                            | \$27,629                         | \$27,629      | \$27,629                     | 5.00%                               | -             | \$19,800                                   | \$39,600                    |
| 18                 | 82 / 83                                   | \$0                       | \$19,800                                            | \$6,970                          | \$6,970       | \$6,970                      | 5.00%                               | -             | \$19,800                                   | \$39,600                    |
| 19                 | 83 / 84                                   | \$0                       | \$19,800                                            | \$0                              | \$0           | \$0                          | 0.00%                               | -             | \$19,800                                   | \$0                         |
| 20                 | 84 / 85                                   | \$0                       | \$19,800                                            | \$0                              | \$0           | \$0                          | 0.00%                               | -             | \$19,800                                   | \$0                         |
| 30                 | 94 / 95                                   | \$0                       | \$19,800                                            | \$0                              | \$0           | \$0                          | 0.00%                               | -             | \$19,800                                   | \$0                         |
| 50                 | 114 / 115                                 | \$0                       | \$19,800                                            | \$0                              | \$0           | \$0                          | 0.00%                               | -             | \$19,800                                   | \$0                         |
| Total Withdrawals: |                                           | First 30 Yrs: Cumulative: | \$396,000<br>\$792,000                              |                                  |               |                              | 5.00% <sup>+</sup>                  |               |                                            |                             |

### ILLUSTRATION SNAPSHOT

Covered Person (Age): **Client 1 (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**

<sup>+</sup> Annual Effective Rate over first 10 years.

<sup>^</sup> Does not reflect applicable Market Value Adjustment (MVA). See page 13 for more information.

<sup>#</sup> At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column.

<sup>□</sup> Must meet eligibility requirements. See page 5.

<sup>\*</sup> Credited Interest Rate does not reflect the rider charge.

<sup>♦</sup> During years 11+ the annual effective rate over the first 10 years is used for the credited interest rate.

<sup>1</sup> Subject to any applicable penalty-free withdrawal provisions.

Illustration Date: **06/05/2026**

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 rider charges and selected withdrawal activity.

**Annual Effective Rate Most Recent: 3.98%<sup>+</sup>**

**Annual Effective Rate Highest: 3.98%<sup>+</sup>**

**Annual Effective Rate Lowest: 3.33%<sup>+</sup>**

|                                 | MOST RECENT             |                    |             |                                | HIGHEST                         |                    |             |                                | LOWEST                      |                                 |                            |                                |       |
|---------------------------------|-------------------------|--------------------|-------------|--------------------------------|---------------------------------|--------------------|-------------|--------------------------------|-----------------------------|---------------------------------|----------------------------|--------------------------------|-------|
| Contract Year                   | 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   | \$7,630                        |                                 | \$100,000          | \$100,000   | \$7,630                        |                             | \$100,000                       | \$100,000                  | \$7,630                        |       |
| 1                               | 5.00%                   | \$103,750          | \$100,000   | \$8,400                        | 5.00%                           | \$103,750          | \$100,000   | \$8,400                        | 3.53%                       | \$102,280                       | \$100,000                  | \$8,400                        |       |
| 2                               | 5.00%                   | \$107,688          | \$100,000   | \$9,240                        | 5.00%                           | \$107,688          | \$100,000   | \$9,240                        | 0.00%                       | \$101,030                       | \$100,000                  | \$9,240                        |       |
| 3                               | 0.00%                   | \$106,438          | \$100,000   | \$10,160                       | 5.00%                           | \$111,822          | \$100,000   | \$10,160                       | 5.00%                       | \$104,832                       | \$100,000                  | \$10,160                       |       |
| 4                               | 5.00%                   | \$110,509          | \$100,000   | \$11,180                       | 0.00%                           | \$110,572          | \$100,000   | \$11,180                       | 5.00%                       | \$108,823                       | \$100,000                  | \$11,180                       |       |
| 5                               | 5.00%                   | \$114,785          | \$100,000   | \$12,290                       | 5.00%                           | \$114,850          | \$100,000   | \$12,290                       | 0.00%                       | \$107,573                       | \$100,000                  | \$12,290                       |       |
| 6                               | 5.00%                   | \$119,274          | \$100,000   | \$13,520                       | 5.00%                           | \$119,343          | \$100,000   | \$13,520                       | 5.00%                       | \$111,702                       | \$100,000                  | \$13,520                       |       |
| 7                               | 0.00%                   | \$118,024          | \$100,000   | \$14,880                       | 0.00%                           | \$118,093          | \$100,000   | \$14,880                       | 5.00%                       | \$116,037                       | \$100,000                  | \$14,880                       |       |
| 8                               | 5.00%                   | \$122,675          | \$100,000   | \$16,360                       | 5.00%                           | \$122,748          | \$100,000   | \$16,360                       | 5.00%                       | \$120,589                       | \$100,000                  | \$16,360                       |       |
| 9                               | 5.00%                   | \$127,559          | \$100,000   | \$18,000                       | 5.00%                           | \$127,635          | \$100,000   | \$18,000                       | 0.00%                       | \$119,339                       | \$100,000                  | \$18,000                       |       |
| 10                              | 5.00%                   | \$132,687          | \$100,000   | \$19,800                       | 5.00%                           | \$132,767          | \$100,000   | \$19,800                       | 5.00%                       | \$124,056                       | \$100,000                  | \$19,800                       |       |
| 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): **Client 1 (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**

<sup>+</sup> 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: **06/05/2026**

This illustration is not valid unless all pages are present.

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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 |                       | Total Credited Interest |
|---------------------|------------------------------------|-----------------------|-------------------------|
|                     | Index Return                       | S&P 500               |                         |
|                     | S&P 500                            | APP Cap               |                         |
|                     |                                    | 100%                  |                         |
| <b>YEAR</b>         | <b>MOST RECENT</b>                 |                       |                         |
| 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%                   |
| <b>YEAR</b>         | <b>HIGHEST</b>                     |                       |                         |
| 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%                   |
| <b>YEAR</b>         | <b>LOWEST</b>                      |                       |                         |
| 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%                   |
| <b>Abbreviation</b> |                                    | APP                   |                         |
| <b>Definition</b>   |                                    | Annual Point-to-Point |                         |

### ILLUSTRATION SNAPSHOT

Covered Person (Age): **Client 1 (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**

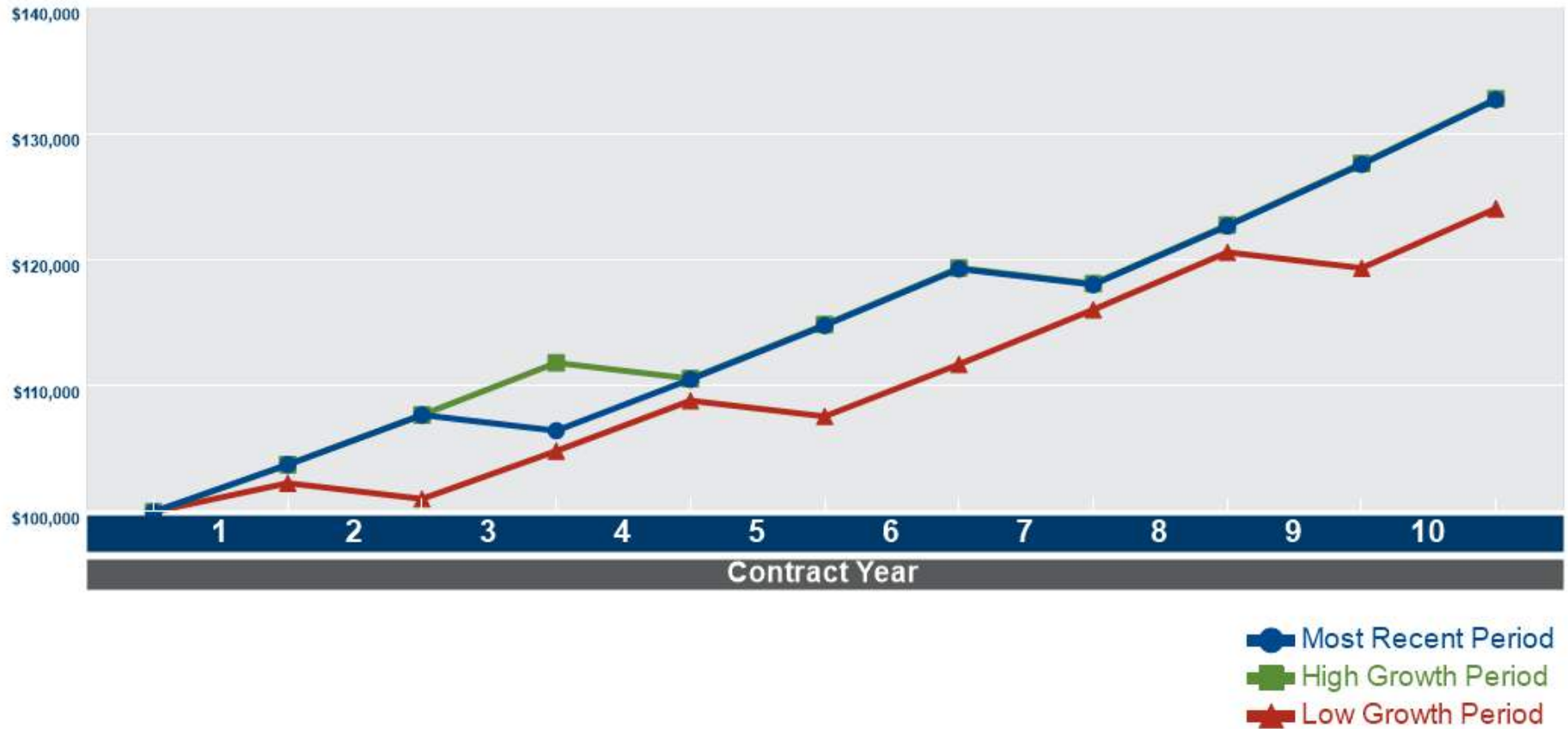
Illustration Date: **06/05/2026**

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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, 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): **Client 1 (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: **06/05/2026**

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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): **Client 1 (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: **06/05/2026**

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# MNL Income Planning Annuity®

Single Premium Deferred Annuity  
Non-Qualified Contract



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 ("SPDJI") 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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The Fidelity Multifactor Yield Index<sup>SM</sup> 5% ER (the "Index") is a multi-asset index, offering exposure to companies with attractive valuations, high quality profiles, positive momentum signals, lower volatility and higher dividend yield than the broader market, as well as U.S. treasuries, which may reduce volatility over time. Fidelity is a registered trademark of FMR LLC. Fidelity Product Services LLC ("FPS") has licensed this index for use for certain purposes to Midland National® Life Insurance Company (the "Company") on behalf of the MNL Income Planning Annuity®. The Index is the exclusive property of FPS and is made and compiled without regard to the needs, including, but not limited to, the suitability needs, of the Company, the MNL Income Planning Annuity®, or owners of the MNL Income Planning Annuity®. The MNL Income Planning Annuity® is not sold, sponsored, endorsed or promoted by FPS or any other party involved in, or related to, making or compiling the Index. The Company exercises sole discretion in determining whether and how the

## ILLUSTRATION SNAPSHOT

Covered Person (Age): **Client 1 (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**

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

Illustration Date: **06/05/2026**

This illustration is not valid unless all pages are present.

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# MNL Income Planning Annuity®

Single Premium Deferred Annuity  
Non-Qualified Contract

## Continued

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

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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

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## ILLUSTRATION SNAPSHOT

Covered Person (Age): **Client 1 (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**



**Annuity**

8300 Mills Civic Parkway  
West Des Moines, IA 50266  
[MidlandNational.com](http://MidlandNational.com)



Personalized Hypothetical Illustration

# MNL Income Planning Annuity<sup>®</sup>

Issued by Midland National<sup>®</sup> Life Insurance Company

Single Premium Deferred Annuity  
Non-Qualified Contract

*Prepared for:*

Owner: Client 1

Joint Owner: Client 2

Issue State: NC

*Agent/Representative:*

HANS SCHEIL

Date Prepared: 06/05/2026

## 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.

#### 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.

### 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,<sup>1</sup> 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<br>Value at Maturity | Monthly<br>Factor/\$1000 | Monthly Annuity<br>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.

### FIXED ACCOUNT

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

#### ILLUSTRATION SNAPSHOT

Covered Person (Age): **Client 1 (65)**  
JT Covered Person (Age): **Client 2 (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: **06/05/2026**

This illustration is not valid unless all pages are present.

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## GENERAL PRODUCT TERMS (continued)

### 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.

### 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.

#### ILLUSTRATION SNAPSHOT

Covered Person (Age): **Client 1 (65)**  
JT Covered Person (Age): **Client 2 (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)

### 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): **Client 1 (65)**  
JT Covered Person (Age): **Client 2 (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): **Client 1 (65)**  
JT Covered Person (Age): **Client 2 (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%                  |

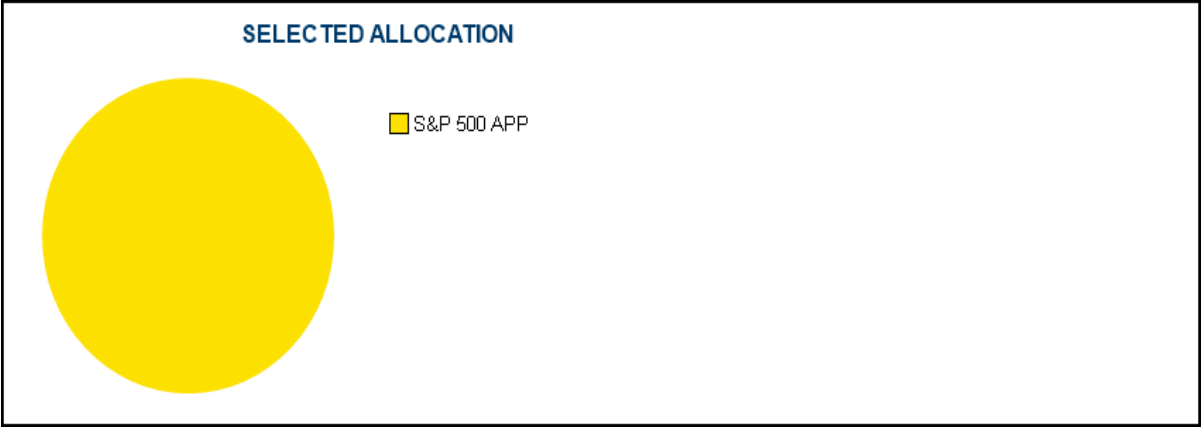


ILLUSTRATION SNAPSHOT

Covered Person (Age): **Client 1 (65)**  
JT Covered Person (Age): **Client 2 (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%<sup>+</sup>**

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 <sup>2</sup> (Beginning of Year) | Accumulation Value/Death Benefit | Death Benefit | Minimum Guaranteed Surrender Value | Credited Interest Rate <sup>1</sup> | GLWB Features |                                            |                             |
|---------------------------|-------------------------------------------|----------------------------------|-----------------------------------------------------|----------------------------------|---------------|------------------------------------|-------------------------------------|---------------|--------------------------------------------|-----------------------------|
|                           |                                           |                                  |                                                     |                                  |               |                                    |                                     | Net Premium   | Level Lifetime Payment Amount <sup>#</sup> | LPA Multiplier <sup>□</sup> |
| <b>At Issue</b>           | <b>65</b>                                 | \$100,000                        |                                                     | \$100,000                        |               |                                    |                                     | \$100,000     | \$6,910                                    | \$0                         |
| <b>1</b>                  | <b>65 / 66</b>                            | -                                | \$0                                                 | \$98,750                         | \$98,750      | \$89,600                           | 0.00%                               | \$100,000     | \$7,600                                    | \$0                         |
| <b>2</b>                  | <b>66 / 67</b>                            | \$0                              | \$0                                                 | \$97,500                         | \$97,500      | \$91,750                           | 0.00%                               | \$100,000     | \$8,360                                    | \$16,720                    |
| <b>3</b>                  | <b>67 / 68</b>                            | \$0                              | \$0                                                 | \$96,250                         | \$96,250      | \$93,952                           | 0.00%                               | \$100,000     | \$9,200                                    | \$18,400                    |
| <b>4</b>                  | <b>68 / 69</b>                            | \$0                              | \$0                                                 | \$95,000                         | \$96,207      | \$96,207                           | 0.00%                               | \$100,000     | \$10,120                                   | \$20,240                    |
| <b>5</b>                  | <b>69 / 70</b>                            | \$0                              | \$0                                                 | \$93,750                         | \$98,516      | \$98,516                           | 0.00%                               | \$100,000     | \$11,130                                   | \$22,260                    |
| <b>6</b>                  | <b>70 / 71</b>                            | \$0                              | \$0                                                 | \$92,500                         | \$100,881     | \$100,881                          | 0.00%                               | \$100,000     | \$12,240                                   | \$24,480                    |
| <b>7</b>                  | <b>71 / 72</b>                            | \$0                              | \$0                                                 | \$91,250                         | \$103,302     | \$103,302                          | 0.00%                               | \$100,000     | \$13,460                                   | \$26,920                    |
| <b>8</b>                  | <b>72 / 73</b>                            | \$0                              | \$0                                                 | \$90,000                         | \$105,781     | \$105,781                          | 0.00%                               | \$100,000     | \$14,810                                   | \$29,620                    |
| <b>9</b>                  | <b>73 / 74</b>                            | \$0                              | \$0                                                 | \$88,750                         | \$108,320     | \$108,320                          | 0.00%                               | \$100,000     | \$16,290                                   | \$32,580                    |
| <b>10</b>                 | <b>74 / 75</b>                            | \$0                              | \$0                                                 | \$87,500                         | \$110,919     | \$110,919                          | 0.00%                               | \$100,000     | \$17,920                                   | \$35,840                    |
| <b>11</b>                 | <b>75 / 76</b>                            | \$0                              | \$17,920                                            | \$68,330                         | \$95,231      | \$95,231                           | 0.00%                               | -             | \$17,920                                   | \$35,840                    |
| <b>12</b>                 | <b>76 / 77</b>                            | \$0                              | \$17,920                                            | \$49,160                         | \$79,167      | \$79,167                           | 0.00%                               | -             | \$17,920                                   | \$35,840                    |
| <b>13</b>                 | <b>77 / 78</b>                            | \$0                              | \$17,920                                            | \$29,990                         | \$62,717      | \$62,717                           | 0.00%                               | -             | \$17,920                                   | \$35,840                    |
| <b>14</b>                 | <b>78 / 79</b>                            | \$0                              | \$17,920                                            | \$10,820                         | \$45,872      | \$45,872                           | 0.00%                               | -             | \$17,920                                   | \$35,840                    |
| <b>15</b>                 | <b>79 / 80</b>                            | \$0                              | \$17,920                                            | \$0                              | \$0           | \$0                                | 0.00%                               | -             | \$17,920                                   | \$0                         |
| <b>16</b>                 | <b>80 / 81</b>                            | \$0                              | \$17,920                                            | \$0                              | \$0           | \$0                                | 0.00%                               | -             | \$17,920                                   | \$0                         |
| <b>17</b>                 | <b>81 / 82</b>                            | \$0                              | \$17,920                                            | \$0                              | \$0           | \$0                                | 0.00%                               | -             | \$17,920                                   | \$0                         |
| <b>18</b>                 | <b>82 / 83</b>                            | \$0                              | \$17,920                                            | \$0                              | \$0           | \$0                                | 0.00%                               | -             | \$17,920                                   | \$0                         |
| <b>19</b>                 | <b>83 / 84</b>                            | \$0                              | \$17,920                                            | \$0                              | \$0           | \$0                                | 0.00%                               | -             | \$17,920                                   | \$0                         |
| <b>20</b>                 | <b>84 / 85</b>                            | \$0                              | \$17,920                                            | \$0                              | \$0           | \$0                                | 0.00%                               | -             | \$17,920                                   | \$0                         |
| <b>30</b>                 | <b>94 / 95</b>                            | \$0                              | \$17,920                                            | \$0                              | \$0           | \$0                                | 0.00%                               | -             | \$17,920                                   | \$0                         |
| <b>50</b>                 | <b>114 / 115</b>                          | \$0                              | \$17,920                                            | \$0                              | \$0           | \$0                                | 0.00%                               | -             | \$17,920                                   | \$0                         |
| <b>Total Withdrawals:</b> |                                           | <b>First 30 Yrs: Cumulative:</b> | <b>\$358,400<br/>\$716,800</b>                      |                                  |               |                                    | <b>0.00%+</b>                       |               |                                            |                             |

### ILLUSTRATION SNAPSHOT

Covered Person (Age): **Client 1 (65)**  
JT Covered Person (Age): **Client 2 (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.

<sup>1</sup>Credited Interest Rate does not reflect the rider charge.

<sup>2</sup> Subject to any applicable penalty-free withdrawal provisions.

Illustration Date: **06/05/2026**

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: 3.98%<sup>+</sup>**

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 <sup>1</sup> (Beginning of Year) | Accumulation Value/Death Benefit | Death Benefit | Surrender Value <sup>^</sup> | Credited Interest Rate** | GLWB Features |                                            |                             |
|--------------------|-------------------------------------------|---------------------------|-----------------------------------------------------|----------------------------------|---------------|------------------------------|--------------------------|---------------|--------------------------------------------|-----------------------------|
|                    |                                           |                           |                                                     |                                  |               |                              |                          | Net Premium   | Level Lifetime Payment Amount <sup>#</sup> | LPA Multiplier <sup>□</sup> |
| At Issue           | 65                                        | \$100,000                 |                                                     | \$100,000                        |               |                              |                          | \$100,000     | \$6,910                                    | \$0                         |
| 1                  | 65 / 66                                   | -                         | \$0                                                 | \$103,750                        | \$103,750     | \$93,875                     | 5.00%                    | \$100,000     | \$7,600                                    | \$0                         |
| 2                  | 66 / 67                                   | \$0                       | \$0                                                 | \$107,688                        | \$107,688     | \$97,419                     | 5.00%                    | \$100,000     | \$8,360                                    | \$16,720                    |
| 3                  | 67 / 68                                   | \$0                       | \$0                                                 | \$106,438                        | \$106,438     | \$96,294                     | 0.00%                    | \$100,000     | \$9,200                                    | \$18,400                    |
| 4                  | 68 / 69                                   | \$0                       | \$0                                                 | \$110,509                        | \$110,509     | \$99,958                     | 5.00%                    | \$100,000     | \$10,120                                   | \$20,240                    |
| 5                  | 69 / 70                                   | \$0                       | \$0                                                 | \$114,785                        | \$114,785     | \$103,806                    | 5.00%                    | \$100,000     | \$11,130                                   | \$22,260                    |
| 6                  | 70 / 71                                   | \$0                       | \$0                                                 | \$119,274                        | \$119,274     | \$108,989                    | 5.00%                    | \$100,000     | \$12,240                                   | \$24,480                    |
| 7                  | 71 / 72                                   | \$0                       | \$0                                                 | \$118,024                        | \$118,024     | \$108,982                    | 0.00%                    | \$100,000     | \$13,460                                   | \$26,920                    |
| 8                  | 72 / 73                                   | \$0                       | \$0                                                 | \$122,675                        | \$122,675     | \$115,615                    | 5.00%                    | \$100,000     | \$14,810                                   | \$29,620                    |
| 9                  | 73 / 74                                   | \$0                       | \$0                                                 | \$127,559                        | \$127,559     | \$122,657                    | 5.00%                    | \$100,000     | \$16,290                                   | \$32,580                    |
| 10                 | 74 / 75                                   | \$0                       | \$0                                                 | \$132,687                        | \$132,687     | \$132,687                    | 5.00%                    | \$100,000     | \$17,920                                   | \$35,840                    |
| 11                 | 75 / 76                                   | \$0                       | \$17,920                                            | \$118,085                        | \$118,085     | \$118,085                    | 3.98%                    | -             | \$17,920                                   | \$35,840                    |
| 12                 | 76 / 77                                   | \$0                       | \$17,920                                            | \$102,901                        | \$102,901     | \$102,901                    | 3.98%                    | -             | \$17,920                                   | \$35,840                    |
| 13                 | 77 / 78                                   | \$0                       | \$17,920                                            | \$87,114                         | \$87,114      | \$87,114                     | 3.98%                    | -             | \$17,920                                   | \$35,840                    |
| 14                 | 78 / 79                                   | \$0                       | \$17,920                                            | \$70,697                         | \$70,697      | \$70,697                     | 3.98%                    | -             | \$17,920                                   | \$35,840                    |
| 15                 | 79 / 80                                   | \$0                       | \$17,920                                            | \$53,628                         | \$53,628      | \$53,628                     | 3.98%                    | -             | \$17,920                                   | \$35,840                    |
| 16                 | 80 / 81                                   | \$0                       | \$17,920                                            | \$35,879                         | \$35,879      | \$35,879                     | 3.98%                    | -             | \$17,920                                   | \$35,840                    |
| 17                 | 81 / 82                                   | \$0                       | \$17,920                                            | \$17,424                         | \$17,424      | \$17,424                     | 3.98%                    | -             | \$17,920                                   | \$35,840                    |
| 18                 | 82 / 83                                   | \$0                       | \$17,920                                            | \$0                              | \$0           | \$0                          | 0.00%                    | -             | \$17,920                                   | \$0                         |
| 19                 | 83 / 84                                   | \$0                       | \$17,920                                            | \$0                              | \$0           | \$0                          | 0.00%                    | -             | \$17,920                                   | \$0                         |
| 20                 | 84 / 85                                   | \$0                       | \$17,920                                            | \$0                              | \$0           | \$0                          | 0.00%                    | -             | \$17,920                                   | \$0                         |
| 30                 | 94 / 95                                   | \$0                       | \$17,920                                            | \$0                              | \$0           | \$0                          | 0.00%                    | -             | \$17,920                                   | \$0                         |
| 50                 | 114 / 115                                 | \$0                       | \$17,920                                            | \$0                              | \$0           | \$0                          | 0.00%                    | -             | \$17,920                                   | \$0                         |
| Total Withdrawals: |                                           | First 30 Yrs: Cumulative: | \$358,400<br>\$716,800                              |                                  |               |                              | 3.98%+                   |               |                                            |                             |

### ILLUSTRATION SNAPSHOT

Covered Person (Age): **Client 1 (65)**  
JT Covered Person (Age): **Client 2 (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**

<sup>+</sup> Annual Effective Rate over first 10 years.

<sup>^</sup> Does not reflect applicable Market Value Adjustment (MVA). See page 13 for more information.

<sup>#</sup> At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column.

<sup>□</sup> Must meet eligibility requirements. See page 5.

<sup>\*</sup> Credited Interest Rate does not reflect the rider charge.

<sup>♦</sup> During years 11+ the annual effective rate over the first 10 years is used for the credited interest rate.

<sup>1</sup> Subject to any applicable penalty-free withdrawal provisions.

Illustration Date: **06/05/2026**

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%<sup>+</sup>**

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 <sup>1</sup> (Beginning of Year) | Accumulation Value/Death Benefit | Death Benefit | Surrender Value <sup>^</sup> | Credited Interest Rate <sup>*,†</sup> | GLWB Features |                                            |                             |
|--------------------|-------------------------------------------|---------------------------|-----------------------------------------------------|----------------------------------|---------------|------------------------------|---------------------------------------|---------------|--------------------------------------------|-----------------------------|
|                    |                                           |                           |                                                     |                                  |               |                              |                                       | Net Premium   | Level Lifetime Payment Amount <sup>#</sup> | LPA Multiplier <sup>□</sup> |
| At Issue           | 65                                        | \$100,000                 |                                                     | \$100,000                        |               |                              |                                       | \$100,000     | \$6,910                                    | \$0                         |
| 1                  | 65 / 66                                   | -                         | \$0                                                 | \$103,750                        | \$103,750     | \$93,875                     | 5.00%                                 | \$100,000     | \$7,600                                    | \$0                         |
| 2                  | 66 / 67                                   | \$0                       | \$0                                                 | \$107,688                        | \$107,688     | \$97,419                     | 5.00%                                 | \$100,000     | \$8,360                                    | \$16,720                    |
| 3                  | 67 / 68                                   | \$0                       | \$0                                                 | \$111,822                        | \$111,822     | \$101,140                    | 5.00%                                 | \$100,000     | \$9,200                                    | \$18,400                    |
| 4                  | 68 / 69                                   | \$0                       | \$0                                                 | \$116,163                        | \$116,163     | \$105,047                    | 5.00%                                 | \$100,000     | \$10,120                                   | \$20,240                    |
| 5                  | 69 / 70                                   | \$0                       | \$0                                                 | \$120,721                        | \$120,721     | \$109,149                    | 5.00%                                 | \$100,000     | \$11,130                                   | \$22,260                    |
| 6                  | 70 / 71                                   | \$0                       | \$0                                                 | \$125,507                        | \$125,507     | \$114,662                    | 5.00%                                 | \$100,000     | \$12,240                                   | \$24,480                    |
| 7                  | 71 / 72                                   | \$0                       | \$0                                                 | \$130,533                        | \$130,533     | \$120,490                    | 5.00%                                 | \$100,000     | \$13,460                                   | \$26,920                    |
| 8                  | 72 / 73                                   | \$0                       | \$0                                                 | \$135,809                        | \$135,809     | \$127,961                    | 5.00%                                 | \$100,000     | \$14,810                                   | \$29,620                    |
| 9                  | 73 / 74                                   | \$0                       | \$0                                                 | \$141,350                        | \$141,350     | \$135,896                    | 5.00%                                 | \$100,000     | \$16,290                                   | \$32,580                    |
| 10                 | 74 / 75                                   | \$0                       | \$0                                                 | \$147,167                        | \$147,167     | \$147,167                    | 5.00%                                 | \$100,000     | \$17,920                                   | \$35,840                    |
| 11                 | 75 / 76                                   | \$0                       | \$17,920                                            | \$134,459                        | \$134,459     | \$134,459                    | 5.00%                                 | -             | \$17,920                                   | \$35,840                    |
| 12                 | 76 / 77                                   | \$0                       | \$17,920                                            | \$121,116                        | \$121,116     | \$121,116                    | 5.00%                                 | -             | \$17,920                                   | \$35,840                    |
| 13                 | 77 / 78                                   | \$0                       | \$17,920                                            | \$107,106                        | \$107,106     | \$107,106                    | 5.00%                                 | -             | \$17,920                                   | \$35,840                    |
| 14                 | 78 / 79                                   | \$0                       | \$17,920                                            | \$92,396                         | \$92,396      | \$92,396                     | 5.00%                                 | -             | \$17,920                                   | \$35,840                    |
| 15                 | 79 / 80                                   | \$0                       | \$17,920                                            | \$76,949                         | \$76,949      | \$76,949                     | 5.00%                                 | -             | \$17,920                                   | \$35,840                    |
| 16                 | 80 / 81                                   | \$0                       | \$17,920                                            | \$60,731                         | \$60,731      | \$60,731                     | 5.00%                                 | -             | \$17,920                                   | \$35,840                    |
| 17                 | 81 / 82                                   | \$0                       | \$17,920                                            | \$43,701                         | \$43,701      | \$43,701                     | 5.00%                                 | -             | \$17,920                                   | \$35,840                    |
| 18                 | 82 / 83                                   | \$0                       | \$17,920                                            | \$25,820                         | \$25,820      | \$25,820                     | 5.00%                                 | -             | \$17,920                                   | \$35,840                    |
| 19                 | 83 / 84                                   | \$0                       | \$17,920                                            | \$7,045                          | \$7,045       | \$7,045                      | 5.00%                                 | -             | \$17,920                                   | \$35,840                    |
| 20                 | 84 / 85                                   | \$0                       | \$17,920                                            | \$0                              | \$0           | \$0                          | 0.00%                                 | -             | \$17,920                                   | \$0                         |
| 30                 | 94 / 95                                   | \$0                       | \$17,920                                            | \$0                              | \$0           | \$0                          | 0.00%                                 | -             | \$17,920                                   | \$0                         |
| 50                 | 114 / 115                                 | \$0                       | \$17,920                                            | \$0                              | \$0           | \$0                          | 0.00%                                 | -             | \$17,920                                   | \$0                         |
| Total Withdrawals: |                                           | First 30 Yrs: Cumulative: | \$358,400<br>\$716,800                              |                                  |               |                              | 5.00% <sup>+</sup>                    |               |                                            |                             |

### ILLUSTRATION SNAPSHOT

Covered Person (Age): **Client 1 (65)**  
JT Covered Person (Age): **Client 2 (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**

<sup>+</sup> Annual Effective Rate over first 10 years.

<sup>^</sup> Does not reflect applicable Market Value Adjustment (MVA). See page 13 for more information.

<sup>#</sup> At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column.

<sup>□</sup> Must meet eligibility requirements. See page 5.

<sup>\*</sup> Credited Interest Rate does not reflect the rider charge.

<sup>†</sup> During years 11+ the annual effective rate over the first 10 years is used for the credited interest rate.

<sup>1</sup> Subject to any applicable penalty-free withdrawal provisions.

Illustration Date: **06/05/2026**

This illustration is not valid unless all pages are present.

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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 Highest: 3.98%<sup>+</sup>**

**Annual Effective Rate Lowest: 3.33%<sup>+</sup>**

| MOST RECENT                     |                         |                    |             |                                | HIGHEST                         |                    |             |                                | LOWEST                  |                                 |             |                                |       |
|---------------------------------|-------------------------|--------------------|-------------|--------------------------------|---------------------------------|--------------------|-------------|--------------------------------|-------------------------|---------------------------------|-------------|--------------------------------|-------|
| Contract Year                   | 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   | \$6,910                        |                                 | \$100,000          | \$100,000   | \$6,910                        |                         | \$100,000                       | \$100,000   | \$6,910                        |       |
| 1                               | 5.00%                   | \$103,750          | \$100,000   | \$7,600                        | 5.00%                           | \$103,750          | \$100,000   | \$7,600                        | 3.53%                   | \$102,280                       | \$100,000   | \$7,600                        |       |
| 2                               | 5.00%                   | \$107,688          | \$100,000   | \$8,360                        | 5.00%                           | \$107,688          | \$100,000   | \$8,360                        | 0.00%                   | \$101,030                       | \$100,000   | \$8,360                        |       |
| 3                               | 0.00%                   | \$106,438          | \$100,000   | \$9,200                        | 5.00%                           | \$111,822          | \$100,000   | \$9,200                        | 5.00%                   | \$104,832                       | \$100,000   | \$9,200                        |       |
| 4                               | 5.00%                   | \$110,509          | \$100,000   | \$10,120                       | 0.00%                           | \$110,572          | \$100,000   | \$10,120                       | 5.00%                   | \$108,823                       | \$100,000   | \$10,120                       |       |
| 5                               | 5.00%                   | \$114,785          | \$100,000   | \$11,130                       | 5.00%                           | \$114,850          | \$100,000   | \$11,130                       | 0.00%                   | \$107,573                       | \$100,000   | \$11,130                       |       |
| 6                               | 5.00%                   | \$119,274          | \$100,000   | \$12,240                       | 5.00%                           | \$119,343          | \$100,000   | \$12,240                       | 5.00%                   | \$111,702                       | \$100,000   | \$12,240                       |       |
| 7                               | 0.00%                   | \$118,024          | \$100,000   | \$13,460                       | 0.00%                           | \$118,093          | \$100,000   | \$13,460                       | 5.00%                   | \$116,037                       | \$100,000   | \$13,460                       |       |
| 8                               | 5.00%                   | \$122,675          | \$100,000   | \$14,810                       | 5.00%                           | \$122,748          | \$100,000   | \$14,810                       | 5.00%                   | \$120,589                       | \$100,000   | \$14,810                       |       |
| 9                               | 5.00%                   | \$127,559          | \$100,000   | \$16,290                       | 5.00%                           | \$127,635          | \$100,000   | \$16,290                       | 0.00%                   | \$119,339                       | \$100,000   | \$16,290                       |       |
| 10                              | 5.00%                   | \$132,687          | \$100,000   | \$17,920                       | 5.00%                           | \$132,767          | \$100,000   | \$17,920                       | 5.00%                   | \$124,056                       | \$100,000   | \$17,920                       |       |
| 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        |             |                                |       |

Covered Person (Age): **Client 1 (65)**  
JT Covered Person (Age): **Client 2 (65)**  
Premium: **\$100,000.00**  
Agent Name: **HANS SCHEIL**  
State: **NC**

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

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

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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 |                       | Total Credited Interest |
|---------------------|------------------------------------|-----------------------|-------------------------|
|                     | Index Return                       | S&P 500               |                         |
|                     | S&P 500                            | APP Cap               |                         |
|                     |                                    | 100%                  |                         |
| <b>YEAR</b>         | <b>MOST RECENT</b>                 |                       |                         |
| 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%                   |
| <b>YEAR</b>         | <b>HIGHEST</b>                     |                       |                         |
| 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%                   |
| <b>YEAR</b>         | <b>LOWEST</b>                      |                       |                         |
| 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%                   |
| <b>Abbreviation</b> |                                    | APP                   |                         |
| <b>Definition</b>   |                                    | Annual Point-to-Point |                         |

### ILLUSTRATION SNAPSHOT

Covered Person (Age): **Client 1 (65)**  
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Premium: **\$100,000.00**  
Agent Name: **HANS SCHEIL**  
State: **NC**

### ILLUSTRATED WITHDRAWALS

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**GLWB FEATURE DETAILS**  
Annual Charge: **1.25% of Initial Premium**

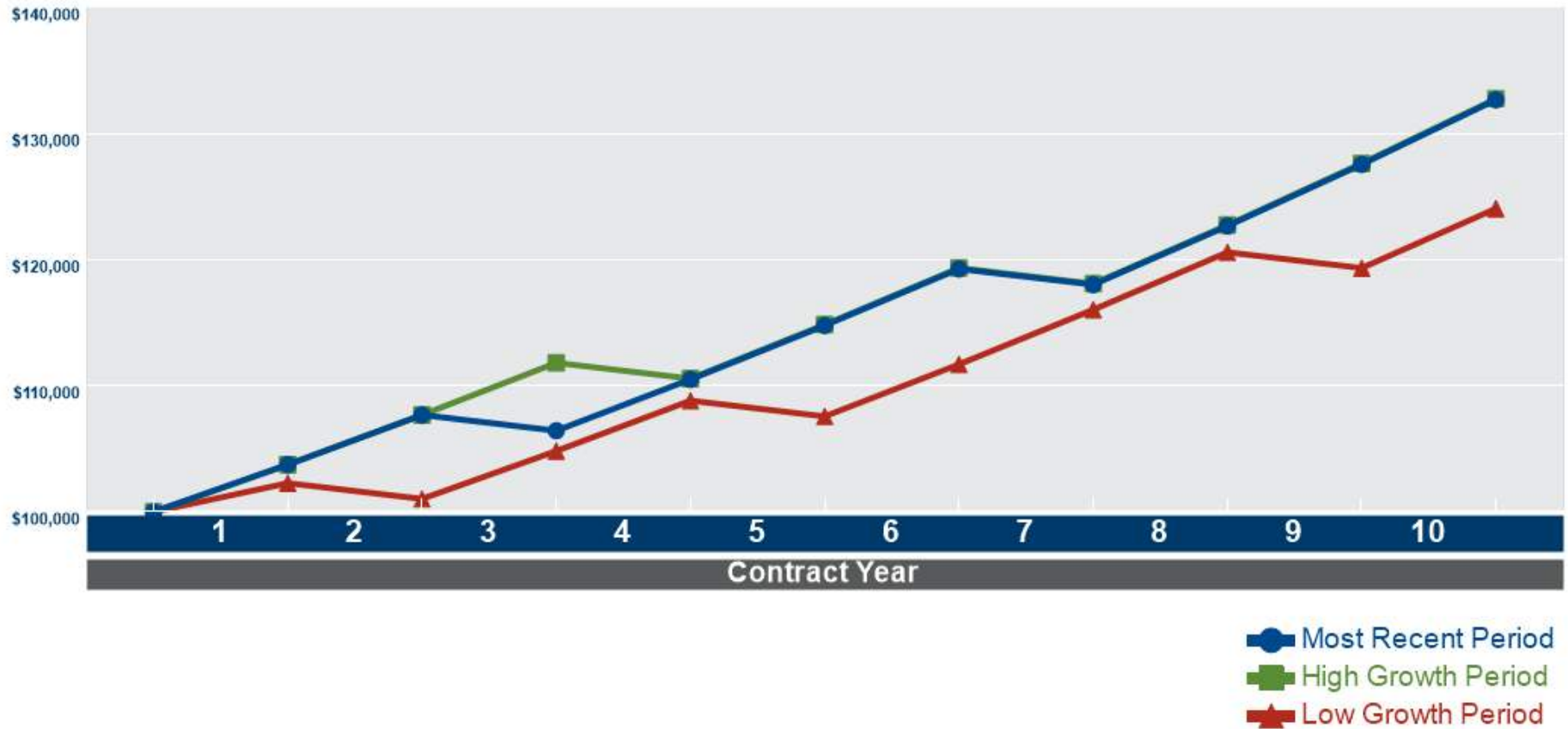
Illustration Date: **06/05/2026**

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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, 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

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### GLWB FEATURE DETAILS

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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

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# MNL Income Planning Annuity®

Single Premium Deferred Annuity  
Non-Qualified Contract

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

Illustration Date: **06/05/2026**

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# MNL Income Planning Annuity®

Single Premium Deferred Annuity  
Non-Qualified Contract

## Continued

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

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## ILLUSTRATION SNAPSHOT

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