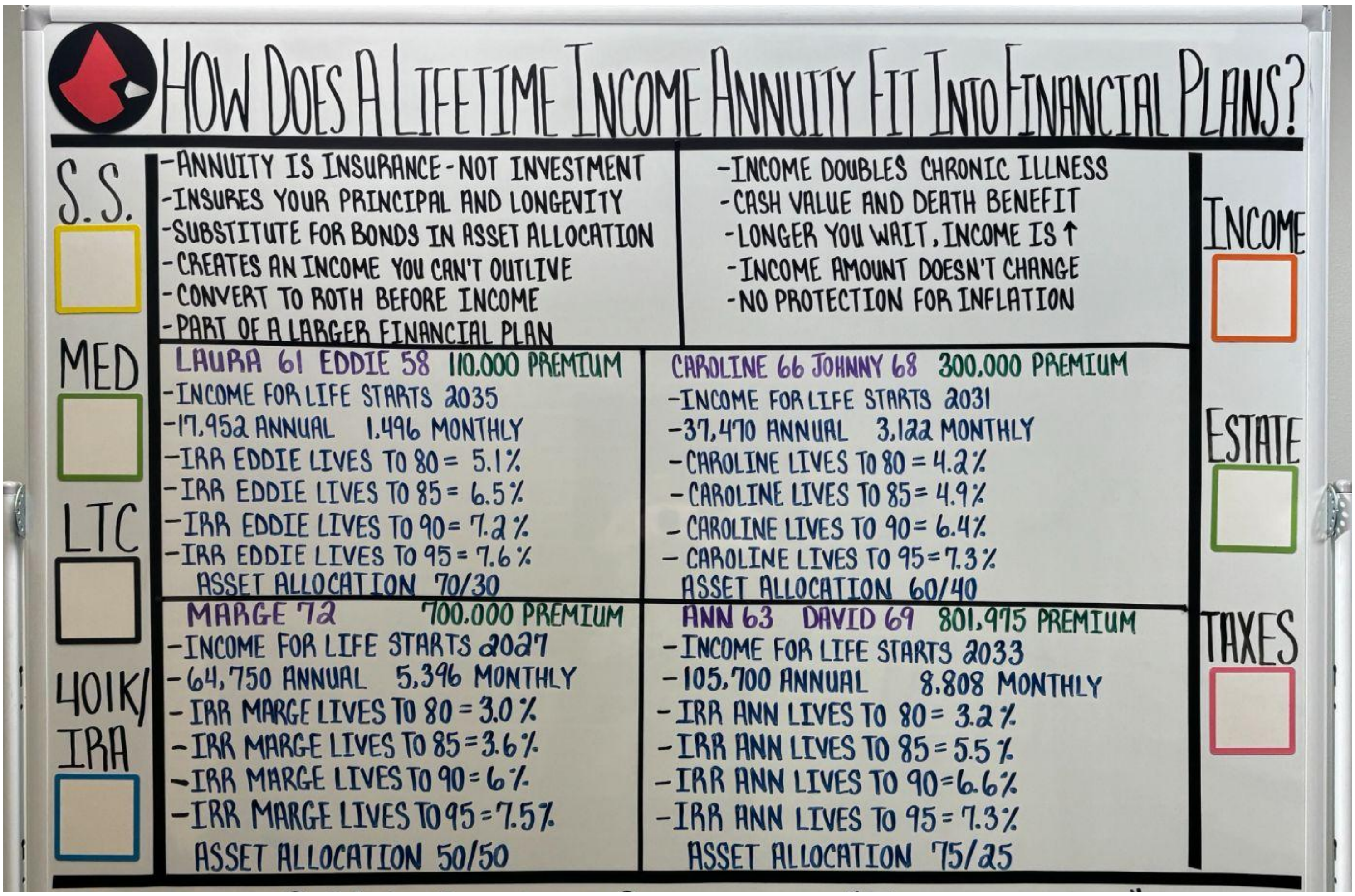
CARDINAL ADVISORS

How Does A Lifetime Income Annuity Fit Into Financial Plans?

This video breaks down how lifetime income annuities work and fit into a financial plan, using four real client examples with premiums, income amounts, and rate-of-return comparisons.



Nov 2026

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

MIDLAND NATIONAL®
A Sammons Financial Company

Supplemental Illustration of GLWB Rider Benefits

MNL Income Planning Annuity®

fixed index annuity

Issued by Midland National® Life Insurance Company

Benefit Statement Date:	September 14, 2026	**Agent Name:**	HANS SCHEIL
Covered Person:		**Covered Persons Age:**	58
	Joint Covered		61
Initial Premium:	$110,000.00	**Illustration Date:**	September 14, 2026
Issue state:	NC		

Covered Person Age on LPA Election Date	Lifetime payment percentage	Lifetime payment amount (LPA)	LPA multiplier*
58	6.29%	$6,919	$0
59	6.92%	$7,612	$0
60	7.61%	$8,371	$16,742
61	8.38%	$9,218	$18,436
62	9.21%	$10,131	$20,262
63	10.13%	$11,143	$22,286
64	11.15%	$12,265	$24,530
65	12.26%	$13,486	$26,972
66	13.49%	$14,839	$29,678
67	14.84%	$16,324	$32,648
68	16.32%	$17,952	$35,904
69	16.65%	$18,315	$36,630
70	16.98%	$18,678	$37,356
71	17.32%	$19,052	$38,104
72	17.67%	$19,437	$38,874
73	18.02%	$19,822	$39,644
74	18.38%	$20,218	$40,436
75	18.75%	$20,625	$41,250
76	19.12%	$21,032	$42,064
77	19.51%	$21,461	$42,922
78	19.90%	$21,890	$43,780
88	20.70%	$22,770	$45,540
115	20.70%	$22,770	$45,540

The values in this projection show what you would expect from your annuity when electing the Guaranteed Lifetime Withdrawal Benefit (GLWB) Rider[1]. This depiction assumes: (1) no interest has been credited to the accumulation value; and (2) the rates show remain in effect. Please note rates and values shown in this depiction may be subject to change at any time by the Company. Prior to electing to commence Lifetime Payment Amounts ("LPAs"), withdrawals from your contract will reduce the Lifetime Payment values. Once you have started LPAs do not decrease, unless you take withdrawals exceeding your LPAs. This depiction shown here is strictly limited to the GLWB Rider and does not show any other features or benefits of the annuity contract. Review the complete annuity contract, disclosure statement and Buyer's Guide for more detailed information. This depiction is for illustrative purposes only, not an offer or contract, and is not intended to predict future performance. All benefits are only an illustration and are subject to the terms and conditions of the annuity contract.

* Covered person(s) must meet eligibility requirements to receive, including being unable to perform two of six activities of daily living (ADLs). Benefit not available until after the second contract anniversary and not available when the Accumulation Value has been depleted. Benefit will stop at the earlier of receiving five annual payments or when the Accumulation Value is zero. See contract for full eligibility requirements.

[1] Your Annuity Contract includes a Guaranteed Lifetime Withdrawal Benefit (GLWB) for an additional charge.

Annuity

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

MIDLAND NATIONAL®
A Sammons Financial Company

Personalized Hypothetical Illustration

MNL Income Planning Annuity®

Issued by Midland National® Life Insurance Company

Single Premium Deferred Annuity
Qualified Contract

Prepared for:
Owner:
Issue State: NC

Agent/Representative:
HANS SCHEIL
Date Prepared: 09/14/2026

FOR ILLUSTRATED VALUES, GO TO PAGE 8

GENERAL PRODUCT TERMS

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

PREMIUM

The amount paid into the annuity contract.

ACCUMULATION VALUE

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

DEATH BENEFIT

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

MARKET VALUE ADJUSTMENT (MVA)

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

SURRENDER VALUE

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

SURRENDER CHARGES

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

Surrender Charge Schedule Years 1 to 10:

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

PENALTY-FREE WITHDRAWALS

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

WITHDRAWAL AND ANNUITY PAY-OUT OPTIONS

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

1) At any time prior to the Maturity Date, you may surrender the Contract for its surrender value.

2) After the first Contract Year and upon your request, you may select a pay-out option as provided in your Contract. Your payment amount will be calculated based on your surrender value at the time the pay-out option is elected. By current company practice,[1] additional options may be available based on your Accumulation Value at the time the pay-out option is elected.

3) After the Surrender Charge Period, full and partial surrenders may be taken without Surrender Charges.

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

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

INDEX ACCOUNT

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

ILLUSTRATION SNAPSHOT
Covered Person (Age): **(58)**
JT Covered Person (Age): **Joint Covered (61)**
Premium: **$110,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **11**

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

GENERAL PRODUCT TERMS (continued)

FIXED ACCOUNT

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

CREDITED INTEREST RATE (INTEREST CREDIT)

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

CREDITING METHOD DURATIONS

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

ANNUAL POINT-TO-POINT WITH PARTICIPATION RATE

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

TWO YEAR POINT-TO-POINT WITH PARTICIPATION

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

ANNUAL POINT-TO-POINT WITH INDEX MARGIN

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

TWO YEAR POINT-TO-POINT WITH INDEX MARGIN

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

MONTHLY POINT-TO-POINT WITH INDEX CAP

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

ANNUAL POINT-TO-POINT WITH INDEX CAP RATE

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

INVERSE PERFORMANCE TRIGGER WITH DECLARED PERFORMANCE RATE

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

GENERAL PRODUCT TERMS (continued)

DAILY AVERAGE WITH INDEX MARGIN

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

PROJECTED ILLUSTRATED VALUES

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

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

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

The performance of indexes managed to a volatility target will not match the performance of any other index or the markets in general since volatility control tends to reduce both the rate of negative performance and positive performance of the underlying index, thereby creating more stabilized performance.

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)

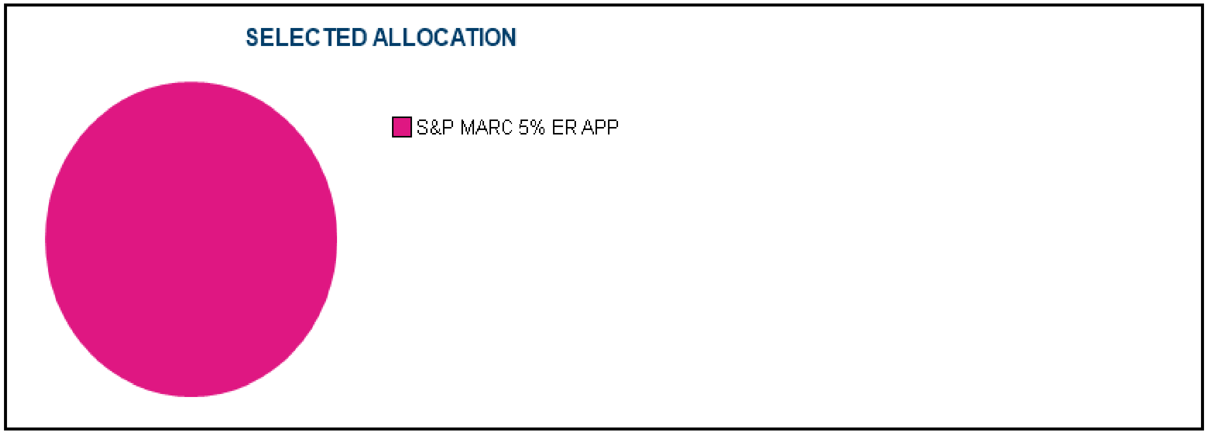
Once elected, this is the amount that may be received each contract year for the life of the Covered Person(s) even if the Accumulation Value is reduced to zero. Future Lifetime Payment Amounts will not change if withdrawals taken are never more than the Lifetime Payment Amount (or RMD if greater).

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.

ALLOCATION SELECTION INFORMATION

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



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

ILLUSTRATION SNAPSHOT
Covered Person (Age): **(58)**
JT Covered Person (Age): **Joint Covered (61)**
Premium: **$110,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **11**

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

GUARANTEED ANNUITY CONTRACT VALUES

Annual Effective Rate: 0.00%+

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

END OF YEAR	Youngest Covered Person Start Age/End Age	Premium	Annual Withdrawals [2] (Beginning of Year)	Accumulation Value/Death Benefit	Death Benefit	Minimum Guaranteed Surrender Value	Credited Interest Rate [1]	GLWB Features: Net Premium	GLWB Features: Level Lifetime Payment Amount #	GLWB Features: LPA Multiplier❑
At Issue	58	$110,000		$110,000				$110,000	$6,919	$0
1	58 / 59	-	$0	$108,625	$108,625	$98,560	0.00%	$110,000	$7,612	$0
2	59 / 60	$0	$0	$107,250	$107,250	$100,925	0.00%	$110,000	$8,371	$16,742
3	60 / 61	$0	$0	$105,875	$105,875	$103,348	0.00%	$110,000	$9,218	$18,436
4	61 / 62	$0	$0	$104,500	$105,828	$105,828	0.00%	$110,000	$10,131	$20,262
5	62 / 63	$0	$0	$103,125	$108,368	$108,368	0.00%	$110,000	$11,143	$22,286
6	63 / 64	$0	$0	$101,750	$110,969	$110,969	0.00%	$110,000	$12,265	$24,530
7	64 / 65	$0	$0	$100,375	$113,632	$113,632	0.00%	$110,000	$13,486	$26,972
8	65 / 66	$0	$0	$99,000	$116,359	$116,359	0.00%	$110,000	$14,839	$29,678
9	66 / 67	$0	$0	$97,625	$119,152	$119,152	0.00%	$110,000	$16,324	$32,648
10	67 / 68	$0	$0	$96,250	$122,011	$122,011	0.00%	$110,000	$17,952	$35,904
11	68 / 69	$0	$17,952	$76,923	$106,557	$106,557	0.00%	-	$17,952	$35,904
12	69 / 70	$0	$17,952	$57,596	$90,731	$90,731	0.00%	-	$17,952	$35,904
13	70 / 71	$0	$17,952	$38,269	$74,526	$74,526	0.00%	-	$17,952	$35,904
14	71 / 72	$0	$17,952	$18,942	$57,932	$57,932	0.00%	-	$17,952	$35,904
15	72 / 73	$0	$17,952	$0	$0	$0	0.00%	-	$17,952	$0
16	73 / 74	$0	$17,952	$0	$0	$0	0.00%	-	$17,952	$0
17	74 / 75	$0	$17,952	$0	$0	$0	0.00%	-	$17,952	$0
18	75 / 76	$0	$17,952	$0	$0	$0	0.00%	-	$17,952	$0
19	76 / 77	$0	$17,952	$0	$0	$0	0.00%	-	$17,952	$0
20	77 / 78	$0	$17,952	$0	$0	$0	0.00%	-	$17,952	$0
30	87 / 88	$0	$17,952	$0	$0	$0	0.00%	-	$17,952	$0
57	114 / 115	$0	$17,952	$0	$0	$0	0.00%	-	$17,952	$0
	Total Withdrawals:	**First 30 Yrs: Cumulative:**	**$359,040 $843,744**				**0.00%+**			

ILLUSTRATION SNAPSHOT
Covered Person (Age): **(58)**
JT Covered Person (Age): **Joint Covered (61)**
Premium: **$110,000.00**
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 6.
[1] Credited Interest Rate does not reflect the rider charge.
[2] Subject to any applicable penalty-free withdrawal provisions.

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

Annual Effective Rate: 5.39%+

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 8 for Guaranteed Annuity Contract Values.

								GLWB Features		
END OF YEAR	Youngest Covered Person Start Age/End Age	Premium	Annual Withdrawals 1 (Beginning of Year)	Accumulation Value/Death Benefit	Death Benefit	Surrender Value ^	Credited Interest Rate*♦	Net Premium	Level Lifetime Payment Amount #	LPA Multiplier❑
At Issue	58	$110,000		$110,000				$110,000	$6,919	$0
1	58 / 59	-	$0	$113,377	$113,377	$102,589	4.32%	$110,000	$7,612	$0
2	59 / 60	$0	$0	$124,145	$124,145	$112,280	10.71%	$110,000	$8,371	$16,742
3	60 / 61	$0	$0	$122,770	$122,770	$111,043	0.00%	$110,000	$9,218	$18,436
4	61 / 62	$0	$0	$138,214	$138,214	$124,943	13.70%	$110,000	$10,131	$20,262
5	62 / 63	$0	$0	$148,283	$148,283	$134,005	8.28%	$110,000	$11,143	$22,286
6	63 / 64	$0	$0	$147,323	$147,323	$134,559	0.28%	$110,000	$12,265	$24,530
7	64 / 65	$0	$0	$145,948	$145,948	$134,713	0.00%	$110,000	$13,486	$26,972
8	65 / 66	$0	$0	$149,623	$149,623	$140,976	3.46%	$110,000	$14,839	$29,678
9	66 / 67	$0	$0	$154,039	$154,039	$148,097	3.87%	$110,000	$16,324	$32,648
10	67 / 68	$0	$0	$168,530	$168,530	$168,530	10.30%	$110,000	$17,952	$35,904
11	68 / 69	$0	$17,952	$157,319	$157,319	$157,319	5.39%	-	$17,952	$35,904
12	69 / 70	$0	$17,952	$145,504	$145,504	$145,504	5.39%	-	$17,952	$35,904
13	70 / 71	$0	$17,952	$133,052	$133,052	$133,052	5.39%	-	$17,952	$35,904
14	71 / 72	$0	$17,952	$119,929	$119,929	$119,929	5.39%	-	$17,952	$35,904
15	72 / 73	$0	$17,952	$106,098	$106,098	$106,098	5.39%	-	$17,952	$35,904
16	73 / 74	$0	$17,952	$91,522	$91,522	$91,522	5.39%	-	$17,952	$35,904
17	74 / 75	$0	$17,952	$76,161	$76,161	$76,161	5.39%	-	$17,952	$35,904
18	75 / 76	$0	$17,952	$59,971	$59,971	$59,971	5.39%	-	$17,952	$35,904
19	76 / 77	$0	$17,952	$42,909	$42,909	$42,909	5.39%	-	$17,952	$35,904
20	77 / 78	$0	$17,952	$24,927	$24,927	$24,927	5.39%	-	$17,952	$35,904
30	87 / 88	$0	$17,952	$0	$0	$0	0.00%	-	$17,952	$0
57	114 / 115	$0	$17,952	$0	$0	$0	0.00%	-	$17,952	$0
	Total Withdrawals:	First 30 Yrs: Cumulative:	$359,040 $843,744				5.39%+			

+ Annual Effective Rate over first 10 years.
^ Does not reflect applicable Market Value Adjustment (MVA). See page 14 for more information.
# At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column.
❑ Must meet eligibility requirements. See page 6.
* Credited Interest Rate does not reflect the rider charge.
♦ During years 11+ the annual effective rate over the first 10 years is used for the credited interest rate.
1 Subject to any applicable penalty-free withdrawal provisions.

ILLUSTRATION SNAPSHOT
Covered Person (Age): **(58)**
JT Covered Person (Age): **Joint Covered (61)**
Premium: **$110,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **11**

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

ADDITIONAL SUPPLEMENTAL ILLUSTRATION FIXED 5.00% RETURN

Annual Effective Rate: 5.00%+

This chart illustrates values assuming a 5.00% credited interest rate regardless of allocation, current rider charge and selected withdrawals. Please refer to page 8 for Guaranteed Annuity Contract Values.

								GLWB Features		
END OF YEAR	Youngest Covered Person Start Age/End Age	Premium	Annual Withdrawals [1] (Beginning of Year)	Accumulation Value/Death Benefit	Death Benefit	Surrender Value ^	Credited Interest Rate*♦	Net Premium	Level Lifetime Payment Amount #	LPA Multiplier❑
At Issue	58	$110,000		$110,000				$110,000	$6,919	$0
1	58 / 59	-	$0	$114,125	$114,125	$103,263	5.00%	$110,000	$7,612	$0
2	59 / 60	$0	$0	$118,456	$118,456	$107,161	5.00%	$110,000	$8,371	$16,742
3	60 / 61	$0	$0	$123,004	$123,004	$111,254	5.00%	$110,000	$9,218	$18,436
4	61 / 62	$0	$0	$127,779	$127,779	$115,551	5.00%	$110,000	$10,131	$20,262
5	62 / 63	$0	$0	$132,793	$132,793	$120,064	5.00%	$110,000	$11,143	$22,286
6	63 / 64	$0	$0	$138,058	$138,058	$126,128	5.00%	$110,000	$12,265	$24,530
7	64 / 65	$0	$0	$143,586	$143,586	$132,539	5.00%	$110,000	$13,486	$26,972
8	65 / 66	$0	$0	$149,390	$149,390	$140,757	5.00%	$110,000	$14,839	$29,678
9	66 / 67	$0	$0	$155,485	$155,485	$149,485	5.00%	$110,000	$16,324	$32,648
10	67 / 68	$0	$0	$161,884	$161,884	$161,884	5.00%	$110,000	$17,952	$35,904
11	68 / 69	$0	$17,952	$149,753	$149,753	$149,753	5.00%	-	$17,952	$35,904
12	69 / 70	$0	$17,952	$137,016	$137,016	$137,016	5.00%	-	$17,952	$35,904
13	70 / 71	$0	$17,952	$123,643	$123,643	$123,643	5.00%	-	$17,952	$35,904
14	71 / 72	$0	$17,952	$109,600	$109,600	$109,600	5.00%	-	$17,952	$35,904
15	72 / 73	$0	$17,952	$94,856	$94,856	$94,856	5.00%	-	$17,952	$35,904
16	73 / 74	$0	$17,952	$79,374	$79,374	$79,374	5.00%	-	$17,952	$35,904
17	74 / 75	$0	$17,952	$63,118	$63,118	$63,118	5.00%	-	$17,952	$35,904
18	75 / 76	$0	$17,952	$46,049	$46,049	$46,049	5.00%	-	$17,952	$35,904
19	76 / 77	$0	$17,952	$28,127	$28,127	$28,127	5.00%	-	$17,952	$35,904
20	77 / 78	$0	$17,952	$9,309	$9,309	$9,309	5.00%	-	$17,952	$35,904
30	87 / 88	$0	$17,952	$0	$0	$0	0.00%	-	$17,952	$0
57	114 / 115	$0	$17,952	$0	$0	$0	0.00%	-	$17,952	$0
	Total Withdrawals:	**First 30 Yrs: Cumulative:**	**$359,040 $843,744**				**5.00%+**			

+ Annual Effective Rate over first 10 years.
^ Does not reflect applicable Market Value Adjustment (MVA). See page 14 for more information.
# At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column.
❑ Must meet eligibility requirements. See page 6.
* Credited Interest Rate does not reflect the rider charge.
♦ During years 11+ the annual effective rate over the first 10 years is used for the credited interest rate.
[1] Subject to any applicable penalty-free withdrawal provisions.

ILLUSTRATION SNAPSHOT
Covered Person (Age): **(58)**
JT Covered Person (Age): **Joint Covered (61)**
Premium: **$110,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **11**

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

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

Annual Effective Rate Most Recent: 5.39%+

Annual Effective Rate Highest: 6.43%+

Annual Effective Rate Lowest: 4.26%+

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.

	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		$110,000	$110,000	$6,919		$110,000	$110,000	$6,919		$110,000	$110,000	$6,919
1	4.32%	$113,377	$110,000	$7,612	13.17%	$123,112	$110,000	$7,612	0.00%	$108,625	$110,000	$7,612
2	10.71%	$124,145	$110,000	$8,371	11.18%	$135,501	$110,000	$8,371	6.48%	$114,289	$110,000	$8,371
3	0.00%	$122,770	$110,000	$9,218	5.95%	$142,188	$110,000	$9,218	0.00%	$112,914	$110,000	$9,218
4	13.70%	$138,214	$110,000	$10,131	0.00%	$140,813	$110,000	$10,131	4.32%	$116,417	$110,000	$10,131
5	8.28%	$148,283	$110,000	$11,143	6.48%	$148,563	$110,000	$11,143	10.71%	$127,510	$110,000	$11,143
6	0.28%	$147,323	$110,000	$12,265	0.00%	$147,188	$110,000	$12,265	0.00%	$126,135	$110,000	$12,265
7	0.00%	$145,948	$110,000	$13,486	4.32%	$152,171	$110,000	$13,486	13.70%	$142,041	$110,000	$13,486
8	3.46%	$149,623	$110,000	$14,839	10.71%	$167,094	$110,000	$14,839	8.28%	$152,426	$110,000	$14,839
9	3.87%	$154,039	$110,000	$16,324	0.00%	$165,719	$110,000	$16,324	0.28%	$151,478	$110,000	$16,324
10	10.30%	$168,530	$110,000	$17,952	13.70%	$187,048	$110,000	$17,952	0.00%	$150,103	$110,000	$17,952
	Annual Effective Rate 10 Years:			5.39%	Annual Effective Rate 10 Years:			6.43%	Annual Effective Rate 10 Years:			4.26%

Index	Highest Index Growth Period	Lowest Index Growth Period
S&P MARC 5% ER	12/31/2009 to 12/31/2019	12/31/2012 to 12/31/2022

ILLUSTRATION SNAPSHOT
Covered Person (Age): (58)
JT Covered Person (Age): **Joint Covered (61)**
Premium: **$110,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **11**

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

+ Annual Effective Rate over 10 years.
* Credited Interest Rate does not reflect the rider charge.
# At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column (Annual Withdrawals not shown on this page).

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A Sammons Financial Company

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.

	Index Return	INDEX OPTION BASED INTEREST CREDIT	
		S&P MARC 5% ER	
	S&P MARC 5% ER	APP P-Rate	Total Credited Interest
Alloc. %		100%	
YEAR		**MOST RECENT**	
1	4.32%	4.32%	4.32%
2	10.71%	10.71%	10.71%
3	-3.30%	0.00%	0.00%
4	13.70%	13.70%	13.70%
5	8.28%	8.28%	8.28%
6	0.28%	0.28%	0.28%
7	-9.20%	0.00%	0.00%
8	3.46%	3.46%	3.46%
9	3.87%	3.87%	3.87%
10	10.30%	10.30%	10.30%
YEAR		**HIGHEST**	
1	13.17%	13.17%	13.17%
2	11.18%	11.18%	11.18%
3	5.95%	5.95%	5.95%
4	-3.08%	0.00%	0.00%
5	6.48%	6.48%	6.48%
6	-2.92%	0.00%	0.00%
7	4.32%	4.32%	4.32%
8	10.71%	10.71%	10.71%
9	-3.30%	0.00%	0.00%
10	13.70%	13.70%	13.70%
YEAR		**LOWEST**	
1	-3.08%	0.00%	0.00%
2	6.48%	6.48%	6.48%
3	-2.92%	0.00%	0.00%
4	4.32%	4.32%	4.32%
5	10.71%	10.71%	10.71%
6	-3.30%	0.00%	0.00%
7	13.70%	13.70%	13.70%
8	8.28%	8.28%	8.28%
9	0.28%	0.28%	0.28%
10	-9.20%	0.00%	0.00%

Abbreviation	APP
Definition	Annual Point-to-Point Rate

ILLUSTRATION SNAPSHOT
Covered Person (Age): **(58)**
JT Covered Person (Age): **Joint Covered (61)**
Premium: **$110,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **11**

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

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

This graph shows the projected Accumulation Values based on historical index performance determined by the three historical indexing periods, the initial allocation, current GLWB Rider charges, withdrawal selections and current rates shown on page 7 of the illustration. Please refer to page 8 for Guaranteed Annuity Contract Values.

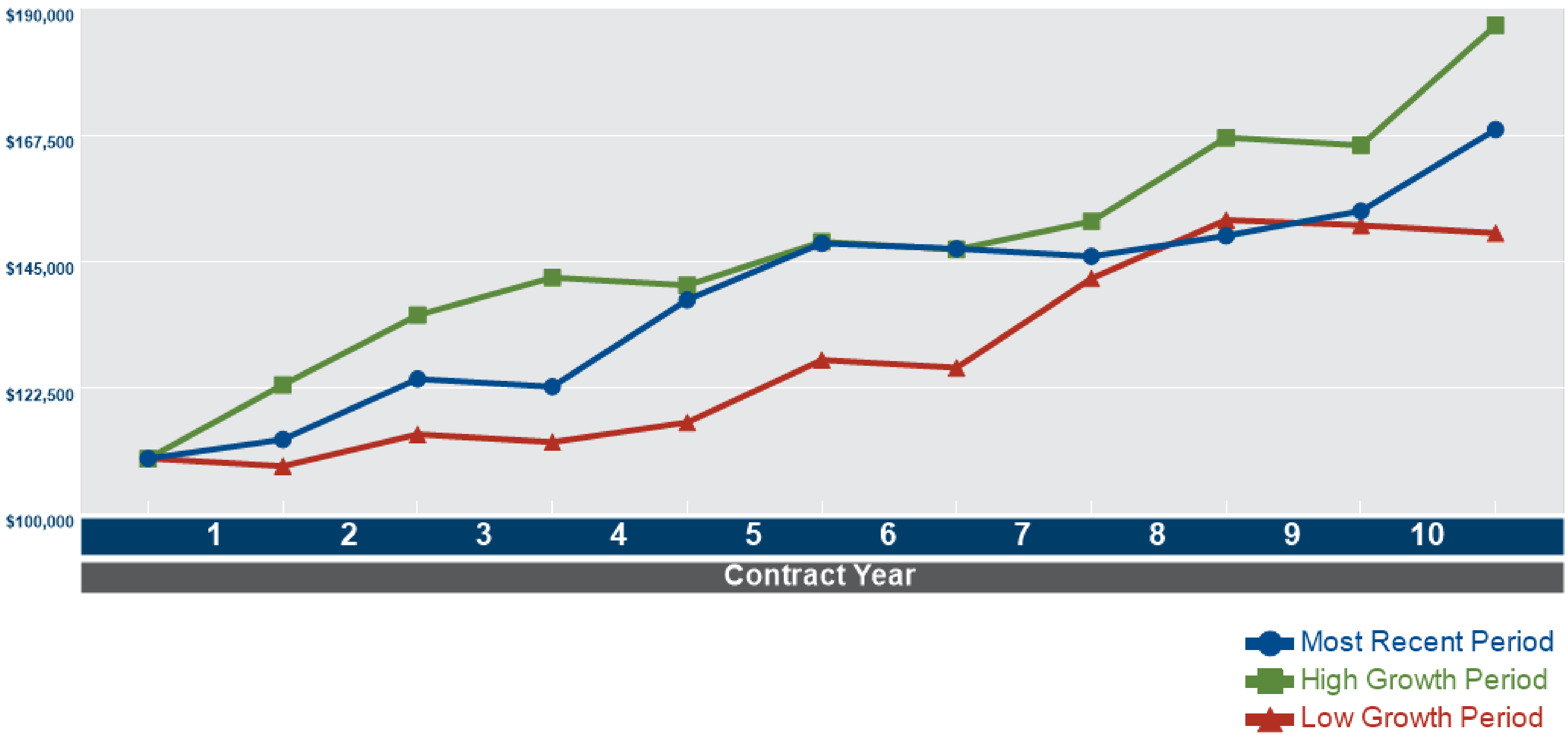

ILLUSTRATION SNAPSHOT
Covered Person (Age): **(58)**
JT Covered Person (Age): **Joint Covered (61)**
Premium: **$110,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **11**

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

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): **(58)**
JT Covered Person (Age): **Joint Covered (61)**
Premium: **$110,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **11**

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

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

Withdrawals taken prior to age 59 ½ may be subject to IRS penalties.

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

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

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

The S&P® Multi-Asset Risk Control 5% Excess Return is managed to a volatility target, and as a result the index performance will not match the performance of any other index or the markets in general since volatility control tends to reduce both the rate of negative performance and positive performance of the underlying index, thereby creating more stabilized performance. The S&P® Multi-Asset Risk Control 5% Excess Return has been in existence since 3/27/2017. Ending values in years prior to inception are determined by S&P Dow Jones Indices LLC or its affiliates ("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 "S&P 500® Low Volatility Daily Risk Control 5% Index" and "S&P 500® Low Volatility Daily Risk Control 8% Index" are managed to a volatility target, and as a result their 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. "S&P 500® Low Volatility Daily Risk Control 5% Index" and "S&P 500® Low Volatility Daily Risk Control 8% Index" have been in existence since Aug. 18, 2011. 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

The Fidelity Multifactor Yield Index℠ 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): **(58)**
JT Covered Person (Age): **Joint Covered (61)**
Premium: **$110,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **11**

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

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

Continued

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.

Neither FPS nor any other party involved in, or related to, making or compiling the Index has any obligation to continue to provide the Index to the Company with respect to the MNL Income Planning Annuity®. Neither FPS nor any other party involved in, or related to, making or compiling the Index makes any representation regarding the Index, Index information, performance, annuities generally or the MNL Income Planning Annuity® particularly.

Fidelity Product Services LLC disclaims all warranties, express or implied, including all warranties of merchantability or fitness for a particular purpose or use. Fidelity Product Services LLC shall have no responsibility or liability whatsoever with respect to the MNL Income Planning Annuity®.

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

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

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

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.

Annuity
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Supplemental Illustration of GLWB Rider Benefits

MNL Income Planning Annuity®

fixed index annuity

Issued by Midland National® Life Insurance Company

Benefit Statement Date:	September 14, 2026	**Agent Name:**	HANS SCHEIL
Covered Person:		**Covered Persons Age:**	68
	Joint Covered		66
Initial Premium:	$300,000.00	**Illustration Date:**	September 14, 2026
Issue state:	NC		

Covered Person Age on LPA Election Date	Lifetime payment percentage	Lifetime payment amount (LPA)	LPA multiplier*
66	7.05%	$21,150	$0
67	7.76%	$23,280	$0
68	8.53%	$25,590	$51,180
69	9.39%	$28,170	$56,340
70	10.32%	$30,960	$61,920
71	11.36%	$34,080	$68,160
72	12.49%	$37,470	$74,940
73	13.74%	$41,220	$82,440
74	15.12%	$45,360	$90,720
75	16.63%	$49,890	$99,780
76	18.29%	$54,870	$109,740
77	18.66%	$55,980	$111,960
78	19.03%	$57,090	$114,180
79	19.41%	$58,230	$116,460
80	19.80%	$59,400	$118,800
81	19.80%	$59,400	$118,800
82	19.80%	$59,400	$118,800
83	19.80%	$59,400	$118,800
84	19.80%	$59,400	$118,800
85	19.80%	$59,400	$118,800
86	19.80%	$59,400	$118,800
96	19.80%	$59,400	$118,800
113	19.80%	$59,400	$118,800

The values in this projection show what you would expect from your annuity when electing the Guaranteed Lifetime Withdrawal Benefit (GLWB) Rider[1]. This depiction assumes: (1) no interest has been credited to the accumulation value; and (2) the rates show remain in effect. Please note rates and values shown in this depiction may be subject to change at any time by the Company. Prior to electing to commence Lifetime Payment Amounts ("LPAs"), withdrawals from your contract will reduce the Lifetime Payment values. Once you have started LPAs do not decrease, unless you take withdrawals exceeding your LPAs. This depiction shown here is strictly limited to the GLWB Rider and does not show any other features or benefits of the annuity contract. Review the complete annuity contract, disclosure statement and Buyer's Guide for more detailed information. This depiction is for illustrative purposes only, not an offer or contract, and is not intended to predict future performance. All benefits are only an illustration and are subject to the terms and conditions of the annuity contract.

* Covered person(s) must meet eligibility requirements to receive, including being unable to perform two of six activities of daily living (ADLs). Benefit not available until after the second contract anniversary and not available when the Accumulation Value has been depleted. Benefit will stop at the earlier of receiving five annual payments or when the Accumulation Value is zero. See contract for full eligibility requirements.

[1] Your Annuity Contract includes a Guaranteed Lifetime Withdrawal Benefit (GLWB) for an additional charge.

Annuity

8300 Mills Civic Parkway
West Des Moines, IA 50266
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MIDLAND NATIONAL®
A Sammons Financial Company

Personalized Hypothetical Illustration

MNL Income Planning Annuity®

Issued by Midland National® Life Insurance Company

Single Premium Deferred Annuity
Non-Qualified Contract

Prepared for:

Owner:
Issue State: NC

Agent/Representative:

HANS SCHEIL
Date Prepared: 09/14/2026

FOR ILLUSTRATED VALUES, GO TO PAGE 8

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,[1] additional options may be available based on your Accumulation Value at the time the pay-out option is elected.

3) After the Surrender Charge Period, full and partial surrenders may be taken without Surrender Charges.

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

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

INDEX ACCOUNT

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

FIXED ACCOUNT

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

ILLUSTRATION SNAPSHOT
Covered Person (Age): **(68)**
JT Covered Person (Age): **Joint Covered (66)**
Premium: **$300,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **7**

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

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.

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.

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).

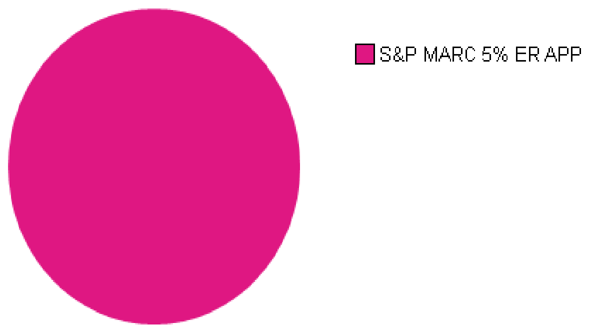
LPA MULTIPLIER BENEFIT

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.

ALLOCATION SELECTION INFORMATION

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

SELECTED ALLOCATION



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

ILLUSTRATION SNAPSHOT
Covered Person (Age): **(68)**
JT Covered Person (Age): **Joint Covered (66)**
Premium: **$300,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **7**

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

GUARANTEED ANNUITY CONTRACT VALUES

Annual Effective Rate: 0.00%+

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

								GLWB Features		
END OF YEAR	Youngest Covered Person Start Age/End Age	Premium	Annual Withdrawals 2 (Beginning of Year)	Accumulation Value/Death Benefit	Death Benefit	Minimum Guaranteed Surrender Value	Credited Interest Rate 1	Net Premium	Level Lifetime Payment Amount #	LPA Multiplier❑
At Issue	66	$300,000		$300,000				$300,000	$21,150	$0
1	66 / 67	-	$0	$296,250	$296,250	$268,800	0.00%	$300,000	$23,280	$0
2	67 / 68	$0	$0	$292,500	$292,500	$275,251	0.00%	$300,000	$25,590	$51,180
3	68 / 69	$0	$0	$288,750	$288,750	$281,857	0.00%	$300,000	$28,170	$56,340
4	69 / 70	$0	$0	$285,000	$288,622	$288,622	0.00%	$300,000	$30,960	$61,920
5	70 / 71	$0	$0	$281,250	$295,549	$295,549	0.00%	$300,000	$34,080	$68,160
6	71 / 72	$0	$0	$277,500	$302,642	$302,642	0.00%	$300,000	$37,470	$74,940
7	72 / 73	$0	$37,470	$236,280	$271,536	$271,536	0.00%	-	$37,470	$74,940
8	73 / 74	$0	$37,470	$195,060	$239,684	$239,684	0.00%	-	$37,470	$74,940
9	74 / 75	$0	$37,470	$153,840	$207,067	$207,067	0.00%	-	$37,470	$74,940
10	75 / 76	$0	$37,470	$112,620	$173,667	$173,667	0.00%	-	$37,470	$74,940
11	76 / 77	$0	$37,470	$71,400	$139,466	$139,466	0.00%	-	$37,470	$74,940
12	77 / 78	$0	$37,470	$30,180	$104,444	$104,444	0.00%	-	$37,470	$74,940
13	78 / 79	$0	$37,470	$0	$0	$0	0.00%	-	$37,470	$0
14	79 / 80	$0	$37,470	$0	$0	$0	0.00%	-	$37,470	$0
15	80 / 81	$0	$37,470	$0	$0	$0	0.00%	-	$37,470	$0
16	81 / 82	$0	$37,470	$0	$0	$0	0.00%	-	$37,470	$0
17	82 / 83	$0	$37,470	$0	$0	$0	0.00%	-	$37,470	$0
18	83 / 84	$0	$37,470	$0	$0	$0	0.00%	-	$37,470	$0
19	84 / 85	$0	$37,470	$0	$0	$0	0.00%	-	$37,470	$0
20	85 / 86	$0	$37,470	$0	$0	$0	0.00%	-	$37,470	$0
30	95 / 96	$0	$37,470	$0	$0	$0	0.00%	-	$37,470	$0
47	112 / 113	$0	$37,470	$0	$0	$0	0.00%	-	$37,470	$0
	Total Withdrawals:	First 30 Yrs: Cumulative:	$899,280 $1,536,270				0.00%+			

ILLUSTRATION SNAPSHOT
Covered Person (Age): **(68)**
JT Covered Person (Age): **Joint Covered (66)**
Premium: **$300,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **7**
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 6.
[1]Credited Interest Rate does not reflect the rider charge.
[2] Subject to any applicable penalty-free withdrawal provisions.

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

Annual Effective Rate: 5.39%+

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 8 for Guaranteed Annuity Contract Values.

								GLWB Features		
END OF YEAR	Youngest Covered Person Start Age/End Age	Premium	Annual Withdrawals 1 (Beginning of Year)	Accumulation Value/Death Benefit	Death Benefit	Surrender Value ^	Credited Interest Rate*♦	Net Premium	Level Lifetime Payment Amount #	LPA Multiplier❑
At Issue	66	$300,000		$300,000				$300,000	$21,150	$0
1	66 / 67	-	$0	$309,210	$309,210	$279,789	4.32%	$300,000	$23,280	$0
2	67 / 68	$0	$0	$338,576	$338,576	$306,219	10.71%	$300,000	$25,590	$51,180
3	68 / 69	$0	$0	$334,826	$334,826	$302,844	0.00%	$300,000	$28,170	$56,340
4	69 / 70	$0	$0	$376,948	$376,948	$340,753	13.70%	$300,000	$30,960	$61,920
5	70 / 71	$0	$0	$404,409	$404,409	$365,468	8.28%	$300,000	$34,080	$68,160
6	71 / 72	$0	$0	$401,791	$401,791	$366,980	0.28%	$300,000	$37,470	$74,940
7	72 / 73	$0	$37,470	$360,571	$360,571	$331,726	0.00%	-	$37,470	$74,940
8	73 / 74	$0	$37,470	$330,531	$330,531	$310,699	3.46%	-	$37,470	$74,940
9	74 / 75	$0	$37,470	$300,652	$300,652	$288,626	3.87%	-	$37,470	$74,940
10	75 / 76	$0	$37,470	$286,540	$286,540	$286,540	10.30%	-	$37,470	$74,940
11	76 / 77	$0	$37,470	$258,745	$258,745	$258,745	5.39%	-	$37,470	$74,940
12	77 / 78	$0	$37,470	$229,451	$229,451	$229,451	5.39%	-	$37,470	$74,940
13	78 / 79	$0	$37,470	$198,579	$198,579	$198,579	5.39%	-	$37,470	$74,940
14	79 / 80	$0	$37,470	$166,043	$166,043	$166,043	5.39%	-	$37,470	$74,940
15	80 / 81	$0	$37,470	$131,753	$131,753	$131,753	5.39%	-	$37,470	$74,940
16	81 / 82	$0	$37,470	$95,615	$95,615	$95,615	5.39%	-	$37,470	$74,940
17	82 / 83	$0	$37,470	$57,529	$57,529	$57,529	5.39%	-	$37,470	$74,940
18	83 / 84	$0	$37,470	$17,390	$17,390	$17,390	5.39%	-	$37,470	$74,940
19	84 / 85	$0	$37,470	$0	$0	$0	0.00%	-	$37,470	$0
20	85 / 86	$0	$37,470	$0	$0	$0	0.00%	-	$37,470	$0
30	95 / 96	$0	$37,470	$0	$0	$0	0.00%	-	$37,470	$0
47	112 / 113	$0	$37,470	$0	$0	$0	0.00%	-	$37,470	$0
	Total Withdrawals:	First 30 Yrs: Cumulative:	$899,280 $1,536,270				5.39%+			

+ Annual Effective Rate over first 10 years.
^ Does not reflect applicable Market Value Adjustment (MVA). See page 14 for more information.
# At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column.
❑ Must meet eligibility requirements. See page 6.
* Credited Interest Rate does not reflect the rider charge.
♦ During years 11+ the annual effective rate over the first 10 years is used for the credited interest rate.
1 Subject to any applicable penalty-free withdrawal provisions.

ILLUSTRATION SNAPSHOT
Covered Person (Age): **(68)**
JT Covered Person (Age): **Joint Covered (66)**
Premium: **$300,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **7**

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

ADDITIONAL SUPPLEMENTAL ILLUSTRATION FIXED 5.00% RETURN

Annual Effective Rate: 5.00%+

This chart illustrates values assuming a 5.00% credited interest rate regardless of allocation, current rider charge and selected withdrawals. Please refer to page 8 for Guaranteed Annuity Contract Values.

END OF YEAR	Youngest Covered Person Start Age/End Age	Premium	Annual Withdrawals [1] (Beginning of Year)	Accumulation Value/Death Benefit	Death Benefit	Surrender Value ^	Credited Interest Rate*♦	GLWB Features: Net Premium	GLWB Features: Level Lifetime Payment Amount #	GLWB Features: LPA Multiplier❑
At Issue	66	$300,000		$300,000				$300,000	$21,150	$0
1	66 / 67	-	$0	$311,250	$311,250	$281,625	5.00%	$300,000	$23,280	$0
2	67 / 68	$0	$0	$323,063	$323,063	$292,256	5.00%	$300,000	$25,590	$51,180
3	68 / 69	$0	$0	$335,466	$335,466	$303,419	5.00%	$300,000	$28,170	$56,340
4	69 / 70	$0	$0	$348,489	$348,489	$315,140	5.00%	$300,000	$30,960	$61,920
5	70 / 71	$0	$0	$362,163	$362,163	$327,447	5.00%	$300,000	$34,080	$68,160
6	71 / 72	$0	$0	$376,522	$376,522	$343,985	5.00%	$300,000	$37,470	$74,940
7	72 / 73	$0	$37,470	$352,254	$352,254	$324,074	5.00%	-	$37,470	$74,940
8	73 / 74	$0	$37,470	$326,773	$326,773	$307,167	5.00%	-	$37,470	$74,940
9	74 / 75	$0	$37,470	$300,018	$300,018	$288,018	5.00%	-	$37,470	$74,940
10	75 / 76	$0	$37,470	$271,926	$271,926	$271,926	5.00%	-	$37,470	$74,940
11	76 / 77	$0	$37,470	$242,429	$242,429	$242,429	5.00%	-	$37,470	$74,940
12	77 / 78	$0	$37,470	$211,457	$211,457	$211,457	5.00%	-	$37,470	$74,940
13	78 / 79	$0	$37,470	$178,936	$178,936	$178,936	5.00%	-	$37,470	$74,940
14	79 / 80	$0	$37,470	$144,789	$144,789	$144,789	5.00%	-	$37,470	$74,940
15	80 / 81	$0	$37,470	$108,935	$108,935	$108,935	5.00%	-	$37,470	$74,940
16	81 / 82	$0	$37,470	$71,288	$71,288	$71,288	5.00%	-	$37,470	$74,940
17	82 / 83	$0	$37,470	$31,759	$31,759	$31,759	5.00%	-	$37,470	$74,940
18	83 / 84	$0	$37,470	$0	$0	$0	0.00%	-	$37,470	$0
19	84 / 85	$0	$37,470	$0	$0	$0	0.00%	-	$37,470	$0
20	85 / 86	$0	$37,470	$0	$0	$0	0.00%	-	$37,470	$0
30	95 / 96	$0	$37,470	$0	$0	$0	0.00%	-	$37,470	$0
47	112 / 113	$0	$37,470	$0	$0	$0	0.00%	-	$37,470	$0
	Total Withdrawals:	First 30 Yrs: Cumulative:	$899,280 $1,536,270				5.00%+			

+ Annual Effective Rate over first 10 years.
^ Does not reflect applicable Market Value Adjustment (MVA). See page 14 for more information.
# At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column.
❑ Must meet eligibility requirements. See page 6.
* Credited Interest Rate does not reflect the rider charge.
♦ During years 11+ the annual effective rate over the first 10 years is used for the credited interest rate.
[1] Subject to any applicable penalty-free withdrawal provisions.

ILLUSTRATION SNAPSHOT
Covered Person (Age): **(68)**
JT Covered Person (Age): **Joint Covered (66)**
Premium: **$300,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **7**

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

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

Annual Effective Rate Most Recent: 5.39%+

Annual Effective Rate Highest: 6.43%+

Annual Effective Rate Lowest: 4.26%+

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.

	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		$300,000	$300,000	$21,150		$300,000	$300,000	$21,150		$300,000	$300,000	$21,150
1	4.32%	$309,210	$300,000	$23,280	13.17%	$335,760	$300,000	$23,280	0.00%	$296,250	$300,000	$23,280
2	10.71%	$338,576	$300,000	$25,590	11.18%	$369,548	$300,000	$25,590	6.48%	$311,697	$300,000	$25,590
3	0.00%	$334,826	$300,000	$28,170	5.95%	$387,786	$300,000	$28,170	0.00%	$307,947	$300,000	$28,170
4	13.70%	$376,948	$300,000	$30,960	0.00%	$384,036	$300,000	$30,960	4.32%	$317,500	$300,000	$30,960
5	8.28%	$404,409	$300,000	$34,080	6.48%	$405,172	$300,000	$34,080	10.71%	$347,755	$300,000	$34,080
6	0.28%	$401,791	$300,000	$37,470	0.00%	$401,422	$300,000	$37,470	0.00%	$344,005	$300,000	$37,470
7	0.00%	$360,571	-	$37,470	4.32%	$375,924	-	$37,470	13.70%	$344,780	-	$37,470
8	3.46%	$330,531	-	$37,470	10.71%	$370,953	-	$37,470	8.28%	$329,005	-	$37,470
9	3.87%	$300,652	-	$37,470	0.00%	$329,733	-	$37,470	0.28%	$288,601	-	$37,470
10	10.30%	$286,540	-	$37,470	13.70%	$328,553	-	$37,470	0.00%	$247,381	-	$37,470
	Annual Effective Rate 10 Years:			5.39%	Annual Effective Rate 10 Years:			6.43%	Annual Effective Rate 10 Years:			4.26%

Index	Highest Index Growth Period	Lowest Index Growth Period
S&P MARC 5% ER	12/31/2009 to 12/31/2019	12/31/2012 to 12/31/2022

ILLUSTRATION SNAPSHOT
Covered Person (Age): **(68)**
JT Covered Person (Age): **Joint Covered (66)**
Premium: **$300,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **7**

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

+ Annual Effective Rate over 10 years.
* Credited Interest Rate does not reflect the rider charge.
# At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column (Annual Withdrawals not shown on this page).

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

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

	Index Return	INDEX OPTION BASED INTEREST CREDIT	
		S&P MARC 5% ER	
	S&P MARC 5% ER	APP P-Rate	Total Credited Interest
Alloc. %		100%	
YEAR		**MOST RECENT**	
1	4.32%	4.32%	4.32%
2	10.71%	10.71%	10.71%
3	-3.30%	0.00%	0.00%
4	13.70%	13.70%	13.70%
5	8.28%	8.28%	8.28%
6	0.28%	0.28%	0.28%
7	-9.20%	0.00%	0.00%
8	3.46%	3.46%	3.46%
9	3.87%	3.87%	3.87%
10	10.30%	10.30%	10.30%
YEAR		**HIGHEST**	
1	13.17%	13.17%	13.17%
2	11.18%	11.18%	11.18%
3	5.95%	5.95%	5.95%
4	-3.08%	0.00%	0.00%
5	6.48%	6.48%	6.48%
6	-2.92%	0.00%	0.00%
7	4.32%	4.32%	4.32%
8	10.71%	10.71%	10.71%
9	-3.30%	0.00%	0.00%
10	13.70%	13.70%	13.70%
YEAR		**LOWEST**	
1	-3.08%	0.00%	0.00%
2	6.48%	6.48%	6.48%
3	-2.92%	0.00%	0.00%
4	4.32%	4.32%	4.32%
5	10.71%	10.71%	10.71%
6	-3.30%	0.00%	0.00%
7	13.70%	13.70%	13.70%
8	8.28%	8.28%	8.28%
9	0.28%	0.28%	0.28%
10	-9.20%	0.00%	0.00%

Abbreviation	APP
Definition	Annual Point-to-Point Rate

ILLUSTRATION SNAPSHOT
Covered Person (Age): **(68)**
JT Covered Person (Age): **Joint Covered (66)**
Premium: **$300,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **7**

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

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

This graph shows the projected Accumulation Values based on historical index performance determined by the three historical indexing periods, the initial allocation, current GLWB Rider charges, withdrawal selections and current rates shown on page 7 of the illustration. Please refer to page 8 for Guaranteed Annuity Contract Values.

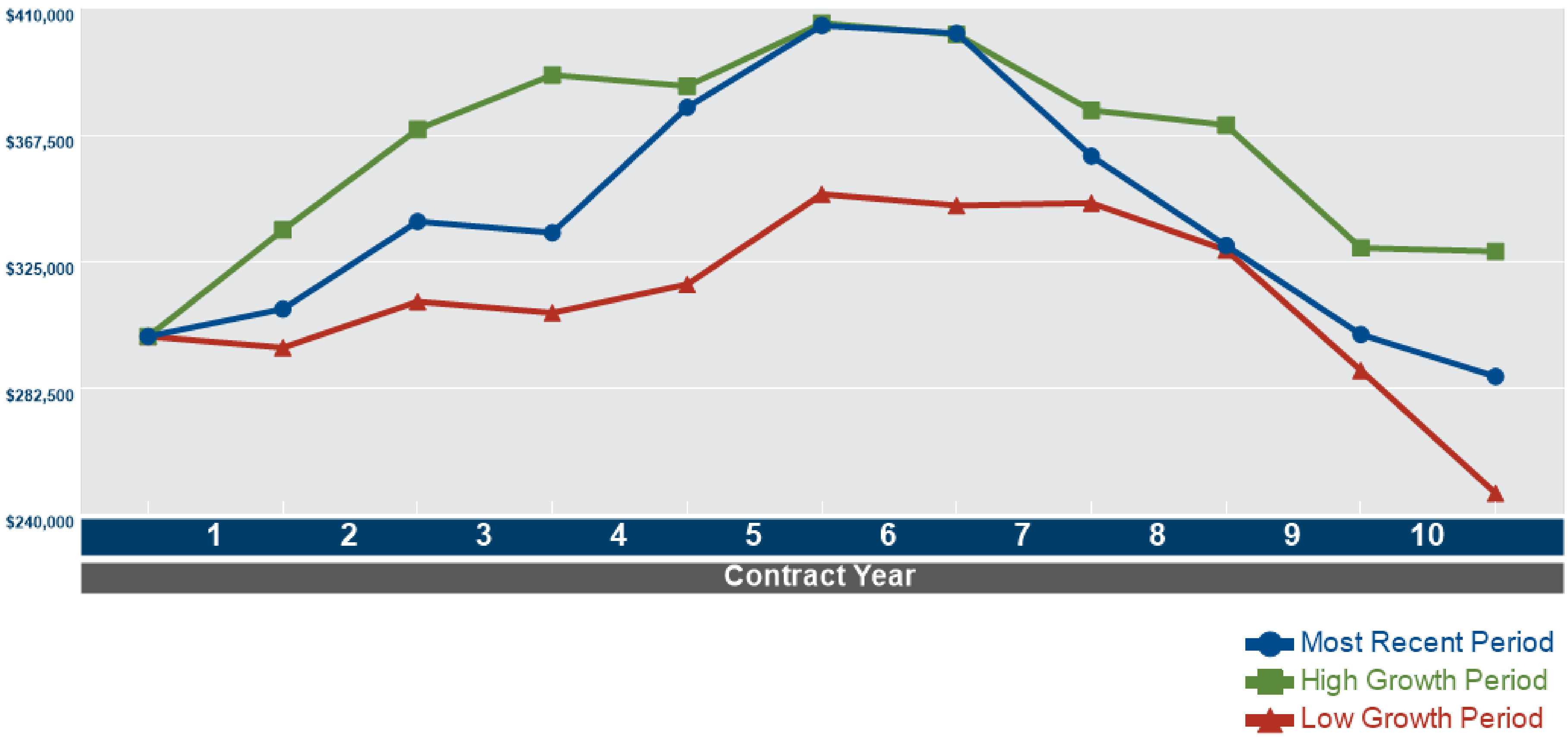


ILLUSTRATION SNAPSHOT
Covered Person (Age): **(68)**
JT Covered Person (Age): **Joint Covered (66)**
Premium: **$300,000.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **7**

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

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): **(68)**
JT Covered Person (Age): **Joint Covered (66)**
Premium: **$300,000.00**
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State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **7**

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

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

Withdrawals taken prior to age 59 ½ may be subject to IRS penalties.

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

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

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

The S&P® Multi-Asset Risk Control 5% Excess Return is managed to a volatility target, and as a result the index performance will not match the performance of any other index or the markets in general since volatility control tends to reduce both the rate of negative performance and positive performance of the underlying index, thereby creating more stabilized performance. The S&P® Multi-Asset Risk Control 5% Excess Return has been in existence since 3/27/2017. Ending values in years prior to inception are determined by S&P Dow Jones Indices LLC or its affiliates ("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 "S&P 500®", "S&P Multi-Asset Risk Control 5% Excess Return", "S&P 500® Low Volatility Daily Risk Control 5% Index", "S&P 500® Low Volatility Daily Risk Control 8% Index", ("Indices") are products of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and have been licensed for use by Midland National® Life Insurance Company ("the Company"). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P") and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). The trademarks have been licensed to SPDJI and have been sublicensed for use for certain purposes by the Company. MNL Income Planning Annuity® ("Product") is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, "S&P Dow Jones Indices"). S&P Dow Jones Indices does not make any representation or warranty, express or implied, to the owners of the MNL Income Planning Annuity® or any member of the public regarding the advisability of investing in securities generally or in this Product particularly or the ability of these Indices to track general market performance. S&P Dow Jones Indices only relationship to Midland National with respect to these Indices is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The Indices are determined, composed and calculated by S&P Dow Jones Indices without regard to Midland National or the Product. S&P Dow Jones Indices has no obligation to take the needs of the Company or the owners of this Product into consideration in determining, composing or calculating these Indices. S&P Dow Jones Indices is not responsible for and have not participated in the determination of the prices, and amount of MNL Income Planning Annuity® or the timing of the issuance or sale of this Product or in the determination or calculation of the equation by which the Product is to be converted into cash, surrendered or redeemed, as the case may be. S&P Dow Jones Indices has no obligation or liability in connection with the administration, marketing or trading of the Product. There is no assurance that investment products based on these Indices will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment advisor. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice.

The "S&P 500® Low Volatility Daily Risk Control 5% Index" and "S&P 500® Low Volatility Daily Risk Control 8% Index" are managed to a volatility target, and as a result their 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. "S&P 500® Low Volatility Daily Risk Control 5% Index" and "S&P 500® Low Volatility Daily Risk Control 8% Index" have been in existence since Aug. 18, 2011. 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

The Fidelity Multifactor Yield Index℠ 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
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State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **7**

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

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

Continued

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.

Neither FPS nor any other party involved in, or related to, making or compiling the Index has any obligation to continue to provide the Index to the Company with respect to the MNL Income Planning Annuity®. Neither FPS nor any other party involved in, or related to, making or compiling the Index makes any representation regarding the Index, Index information, performance, annuities generally or the MNL Income Planning Annuity® particularly.

Fidelity Product Services LLC disclaims all warranties, express or implied, including all warranties of merchantability or fitness for a particular purpose or use. Fidelity Product Services LLC shall have no responsibility or liability whatsoever with respect to the MNL Income Planning Annuity®.

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

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

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

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.

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

Supplemental Illustration of GLWB Rider Benefits

MNL Income Planning Annuity®

fixed index annuity

Issued by Midland National® Life Insurance Company

Benefit Statement Date:	September 3, 2026	**Agent Name:**	HANS SCHEIL
Covered Person:		**Covered Persons Age:**	72
Initial Premium:	$700,000.00	**Illustration Date:**	September 3, 2026
Issue state:	VA		

Covered Person Age on LPA Election Date	Lifetime payment percentage	Lifetime payment amount (LPA)	LPA multiplier*
72	8.41%	$58,870	$0
73	9.25%	$64,750	$0
74	10.18%	$71,260	$142,520
75	11.20%	$78,400	$156,800
76	12.31%	$86,170	$172,340
77	13.55%	$94,850	$189,700
78	14.90%	$104,300	$208,600
79	16.39%	$114,730	$229,460
80	18.03%	$126,210	$252,420
81	19.83%	$138,810	$277,620
82	21.82%	$152,740	$305,480
83	21.82%	$152,740	$305,480
84	21.82%	$152,740	$305,480
85	21.82%	$152,740	$305,480
86	21.82%	$152,740	$305,480
87	21.82%	$152,740	$305,480
88	21.82%	$152,740	$305,480
89	21.82%	$152,740	$305,480
90	21.82%	$152,740	$305,480
91	21.82%	$152,740	$305,480
92	21.82%	$152,740	$305,480
102	21.82%	$152,740	$305,480
115	21.82%	$152,740	$305,480

The values in this projection show what you would expect from your annuity when electing the Guaranteed Lifetime Withdrawal Benefit (GLWB) Rider[1]. This depiction assumes: (1) no interest has been credited to the accumulation value; and (2) the rates show remain in effect. Please note rates and values shown in this depiction may be subject to change at any time by the Company. Prior to electing to commence Lifetime Payment Amounts ("LPAs"), withdrawals from your contract will reduce the Lifetime Payment values. Once you have started LPAs do not decrease, unless you take withdrawals exceeding your LPAs. This depiction shown here is strictly limited to the GLWB Rider and does not show any other features or benefits of the annuity contract. Review the complete annuity contract, disclosure statement and Buyer's Guide for more detailed information. This depiction is for illustrative purposes only, not an offer or contract, and is not intended to predict future performance. All benefits are only an illustration and are subject to the terms and conditions of the annuity contract.

* Covered person(s) must meet eligibility requirements to receive, including being unable to perform two of six activities of daily living (ADLs). Benefit not available until after the second contract anniversary and not available when the Accumulation Value has been depleted. Benefit will stop at the earlier of receiving five annual payments or when the Accumulation Value is zero. See contract for full eligibility requirements.

[1] Your Annuity Contract includes a Guaranteed Lifetime Withdrawal Benefit (GLWB) for an additional charge.

Annuity

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

MIDLAND NATIONAL®
A Sammons Financial Company

Personalized Hypothetical Illustration

MNL Income Planning Annuity®

Issued by Midland National® Life Insurance Company

Single Premium Deferred Annuity
Non-Qualified Contract

Prepared for:

Owner:
Issue State: VA

Agent/Representative:

HANS SCHEIL
Date Prepared: 09/03/2026

FOR ILLUSTRATED VALUES, GO TO PAGE 8

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:

9.5%, 8.5%, 7.5%, 6.5%, 5.5%, 5%, 4%, 3%, 2%, 1%

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,[1] additional options may be available based on your Accumulation Value at the time the pay-out option is elected.

3) After the Surrender Charge Period, full and partial surrenders may be taken without Surrender Charges.

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

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

INDEX ACCOUNT

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

FIXED ACCOUNT

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

ILLUSTRATION SNAPSHOT
Covered Person (Age): (72)
Premium: **$700,000.00**
Agent Name: **HANS SCHEIL**
State: **VA**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **2**
GLWB FEATURE DETAILS
Annual Charge: **1.25% of Initial Premium**

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.

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.

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)

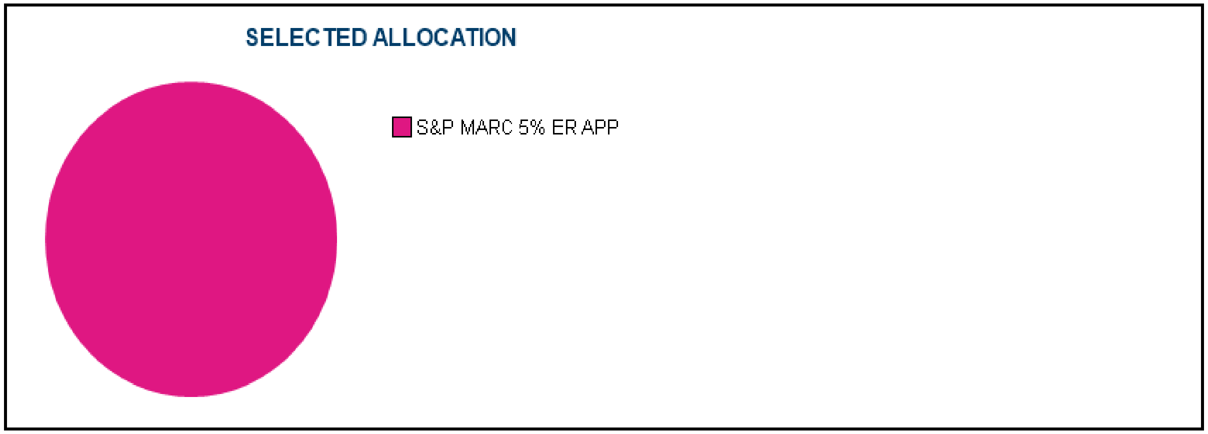
Once elected, this is the amount that may be received each contract year for the life of the Covered Person(s) even if the Accumulation Value is reduced to zero. Future Lifetime Payment Amounts will not change if withdrawals taken are never more than the Lifetime Payment Amount (or RMD if greater).

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.

ALLOCATION SELECTION INFORMATION

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



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

ILLUSTRATION SNAPSHOT
Covered Person (Age): **(72)**
Premium: **$700,000.00**
Agent Name: **HANS SCHEIL**
State: **VA**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **2**

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

GUARANTEED ANNUITY CONTRACT VALUES

Annual Effective Rate: 0.00%+

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

END OF YEAR	Youngest Covered Person Start Age/End Age	Premium	Annual Withdrawals [2] (Beginning of Year)	Accumulation Value/Death Benefit	Death Benefit	Minimum Guaranteed Surrender Value	Credited Interest Rate [1]	GLWB Features: Net Premium	GLWB Features: Level Lifetime Payment Amount #	GLWB Features: LPA Multiplier ❑
At Issue	72	$700,000		$700,000				$700,000	$58,870	$0
1	72 / 73	-	$0	$691,250	$691,250	$627,200	0.00%	$700,000	$64,750	$0
2	73 / 74	$0	$64,750	$617,750	$617,750	$575,949	0.00%	-	$64,750	$129,500
3	74 / 75	$0	$64,750	$544,250	$544,250	$523,468	0.00%	-	$64,750	$129,500
4	75 / 76	$0	$64,750	$470,750	$470,750	$469,727	0.00%	-	$64,750	$129,500
5	76 / 77	$0	$64,750	$397,250	$414,696	$414,696	0.00%	-	$64,750	$129,500
6	77 / 78	$0	$64,750	$323,750	$358,345	$358,345	0.00%	-	$64,750	$129,500
7	78 / 79	$0	$64,750	$250,250	$300,641	$300,641	0.00%	-	$64,750	$129,500
8	79 / 80	$0	$64,750	$176,750	$241,553	$241,553	0.00%	-	$64,750	$129,500
9	80 / 81	$0	$64,750	$103,250	$181,046	$181,046	0.00%	-	$64,750	$129,500
10	81 / 82	$0	$64,750	$29,750	$119,087	$119,087	0.00%	-	$64,750	$129,500
11	82 / 83	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
12	83 / 84	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
13	84 / 85	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
14	85 / 86	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
15	86 / 87	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
16	87 / 88	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
17	88 / 89	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
18	89 / 90	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
19	90 / 91	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
20	91 / 92	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
30	101 / 102	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
43	114 / 115	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
	Total Withdrawals:	First 30 Yrs: Cumulative:	$1,877,750 $2,719,500				0.00%+			

ILLUSTRATION SNAPSHOT
Covered Person (Age): (72)
Premium: **$700,000.00**
Agent Name: **HANS SCHEIL**
State: **VA**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **2**

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 6.
[1] Credited Interest Rate does not reflect the rider charge.
[2] Subject to any applicable penalty-free withdrawal provisions.

MIDLAND NATIONAL® A Sammons Financial Company

Annual Effective Rate: 5.39%+

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

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 8 for Guaranteed Annuity Contract Values.

								GLWB Features		
END OF YEAR	Youngest Covered Person Start Age/End Age	Premium	Annual Withdrawals [1] (Beginning of Year)	Accumulation Value/Death Benefit	Death Benefit	Surrender Value ^	Credited Interest Rate*♦	Net Premium	Level Lifetime Payment Amount #	LPA Multiplier❑
At Issue	72	$700,000		$700,000				$700,000	$58,870	$0
1	72 / 73	-	$0	$721,490	$721,490	$656,273	4.32%	$700,000	$64,750	$0
2	73 / 74	$0	$64,750	$718,327	$718,327	$657,269	10.71%	-	$64,750	$129,500
3	74 / 75	$0	$64,750	$644,827	$644,827	$596,465	0.00%	-	$64,750	$129,500
4	75 / 76	$0	$64,750	$650,797	$650,797	$608,496	13.70%	-	$64,750	$129,500
5	76 / 77	$0	$64,750	$625,822	$625,822	$591,402	8.28%	-	$64,750	$129,500
6	77 / 78	$0	$64,750	$553,893	$553,893	$526,198	0.28%	-	$64,750	$129,500
7	78 / 79	$0	$64,750	$480,393	$480,393	$461,177	0.00%	-	$64,750	$129,500
8	79 / 80	$0	$64,750	$421,274	$421,274	$408,636	3.46%	-	$64,750	$129,500
9	80 / 81	$0	$64,750	$361,572	$361,572	$354,340	3.87%	-	$64,750	$129,500
10	81 / 82	$0	$64,750	$318,645	$318,645	$318,645	10.30%	-	$64,750	$129,500
11	82 / 83	$0	$64,750	$258,829	$258,829	$258,829	5.39%	-	$64,750	$129,500
12	83 / 84	$0	$64,750	$195,790	$195,790	$195,790	5.39%	-	$64,750	$129,500
13	84 / 85	$0	$64,750	$129,353	$129,353	$129,353	5.39%	-	$64,750	$129,500
14	85 / 86	$0	$64,750	$59,335	$59,335	$59,335	5.39%	-	$64,750	$129,500
15	86 / 87	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
16	87 / 88	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
17	88 / 89	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
18	89 / 90	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
19	90 / 91	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
20	91 / 92	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
30	101 / 102	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
43	114 / 115	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
	Total Withdrawals:	First 30 Yrs: Cumulative:	$1,877,750 $2,719,500				5.39%+			

+ Annual Effective Rate over first 10 years.
^ Does not reflect applicable Market Value Adjustment (MVA). See page 14 for more information.
# At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column.
❑ Must meet eligibility requirements. See page 6.
* Credited Interest Rate does not reflect the rider charge.
♦ During years 11+ the annual effective rate over the first 10 years is used for the credited interest rate.
[1] Subject to any applicable penalty-free withdrawal provisions.

ILLUSTRATION SNAPSHOT
Covered Person (Age): **(72)**
Premium: **$700,000.00**
Agent Name: **HANS SCHEIL**
State: **VA**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **2**

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

MIDLAND NATIONAL®
A Sammons Financial Company

ADDITIONAL SUPPLEMENTAL ILLUSTRATION FIXED 5.00% RETURN

Annual Effective Rate: 5.00%+

This chart illustrates values assuming a 5.00% credited interest rate regardless of allocation, current rider charge and selected withdrawals. Please refer to page 8 for Guaranteed Annuity Contract Values.

END OF YEAR	Youngest Covered Person Start Age/End Age	Premium	Annual Withdrawals [1] (Beginning of Year)	Accumulation Value/Death Benefit	Death Benefit	Surrender Value ^	Credited Interest Rate*♦	GLWB Features: Net Premium	GLWB Features: Level Lifetime Payment Amount #	GLWB Features: LPA Multiplier❑
At Issue	72	$700,000		$700,000				$700,000	$58,870	$0
1	72 / 73	-	$0	$726,250	$726,250	$660,581	5.00%	$700,000	$64,750	$0
2	73 / 74	$0	$64,750	$685,825	$685,825	$627,530	5.00%	-	$64,750	$129,500
3	74 / 75	$0	$64,750	$643,379	$643,379	$595,125	5.00%	-	$64,750	$129,500
4	75 / 76	$0	$64,750	$598,810	$598,810	$559,888	5.00%	-	$64,750	$129,500
5	76 / 77	$0	$64,750	$552,013	$552,013	$521,652	5.00%	-	$64,750	$129,500
6	77 / 78	$0	$64,750	$502,876	$502,876	$477,733	5.00%	-	$64,750	$129,500
7	78 / 79	$0	$64,750	$451,283	$451,283	$433,231	5.00%	-	$64,750	$129,500
8	79 / 80	$0	$64,750	$397,109	$397,109	$385,196	5.00%	-	$64,750	$129,500
9	80 / 81	$0	$64,750	$340,227	$340,227	$333,423	5.00%	-	$64,750	$129,500
10	81 / 82	$0	$64,750	$280,501	$280,501	$280,501	5.00%	-	$64,750	$129,500
11	82 / 83	$0	$64,750	$217,789	$217,789	$217,789	5.00%	-	$64,750	$129,500
12	83 / 84	$0	$64,750	$151,941	$151,941	$151,941	5.00%	-	$64,750	$129,500
13	84 / 85	$0	$64,750	$82,800	$82,800	$82,800	5.00%	-	$64,750	$129,500
14	85 / 86	$0	$64,750	$10,203	$10,203	$10,203	5.00%	-	$64,750	$129,500
15	86 / 87	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
16	87 / 88	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
17	88 / 89	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
18	89 / 90	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
19	90 / 91	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
20	91 / 92	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
30	101 / 102	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
43	114 / 115	$0	$64,750	$0	$0	$0	0.00%	-	$64,750	$0
	Total Withdrawals:	First 30 Yrs: Cumulative:	$1,877,750 $2,719,500				5.00%+			

+ Annual Effective Rate over first 10 years.
^ Does not reflect applicable Market Value Adjustment (MVA). See page 14 for more information.
# At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column.
❑ Must meet eligibility requirements. See page 6.
* Credited Interest Rate does not reflect the rider charge.
♦ During years 11+ the annual effective rate over the first 10 years is used for the credited interest rate.
[1] Subject to any applicable penalty-free withdrawal provisions.

ILLUSTRATION SNAPSHOT
Covered Person (Age): (72)
Premium: **$700,000.00**
Agent Name: **HANS SCHEIL**
State: **VA**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **2**
GLWB FEATURE DETAILS
Annual Charge: **1.25% of Initial Premium**

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: 5.39%+

Annual Effective Rate Highest: 6.43%+

Annual Effective Rate Lowest: 4.26%+

	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		$700,000	$700,000	$58,870		$700,000	$700,000	$58,870		$700,000	$700,000	$58,870
1	4.32%	$721,490	$700,000	$64,750	13.17%	$783,440	$700,000	$64,750	0.00%	$691,250	$700,000	$64,750
2	10.71%	$718,327	-	$64,750	11.18%	$790,290	-	$64,750	6.48%	$658,347	-	$64,750
3	0.00%	$644,827	-	$64,750	5.95%	$759,959	-	$64,750	0.00%	$584,847	-	$64,750
4	13.70%	$650,797	-	$64,750	0.00%	$686,459	-	$64,750	4.32%	$533,815	-	$64,750
5	8.28%	$625,822	-	$64,750	6.48%	$653,246	-	$64,750	10.71%	$510,552	-	$64,750
6	0.28%	$553,893	-	$64,750	0.00%	$579,746	-	$64,750	0.00%	$437,052	-	$64,750
7	0.00%	$480,393	-	$64,750	4.32%	$528,494	-	$64,750	13.70%	$414,558	-	$64,750
8	3.46%	$421,274	-	$64,750	10.71%	$504,661	-	$64,750	8.28%	$370,022	-	$64,750
9	3.87%	$361,572	-	$64,750	0.00%	$431,161	-	$64,750	0.28%	$297,377	-	$64,750
10	10.30%	$318,645	-	$64,750	13.70%	$407,859	-	$64,750	0.00%	$223,877	-	$64,750
	Annual Effective Rate 10 Years:			5.39%	Annual Effective Rate 10 Years:			6.43%	Annual Effective Rate 10 Years:			4.26%

Index	Highest Index Growth Period	Lowest Index Growth Period
S&P MARC 5% ER	12/31/2009 to 12/31/2019	12/31/2012 to 12/31/2022

ILLUSTRATION SNAPSHOT
Covered Person (Age): **(72)**
Premium: **$700,000.00**
Agent Name: **HANS SCHEIL**
State: **VA**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **2**

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

+ Annual Effective Rate over 10 years.
* Credited Interest Rate does not reflect the rider charge.
# At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column (Annual Withdrawals not shown on this page).

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

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

	Index Return	INDEX OPTION BASED INTEREST CREDIT	
		S&P MARC 5% ER	
	S&P MARC 5% ER	APP P-Rate	Total Credited Interest
Alloc. %		100%	
YEAR	**MOST RECENT**		
1	4.32%	4.32%	4.32%
2	10.71%	10.71%	10.71%
3	-3.30%	0.00%	0.00%
4	13.70%	13.70%	13.70%
5	8.28%	8.28%	8.28%
6	0.28%	0.28%	0.28%
7	-9.20%	0.00%	0.00%
8	3.46%	3.46%	3.46%
9	3.87%	3.87%	3.87%
10	10.30%	10.30%	10.30%
YEAR	**HIGHEST**		
1	13.17%	13.17%	13.17%
2	11.18%	11.18%	11.18%
3	5.95%	5.95%	5.95%
4	-3.08%	0.00%	0.00%
5	6.48%	6.48%	6.48%
6	-2.92%	0.00%	0.00%
7	4.32%	4.32%	4.32%
8	10.71%	10.71%	10.71%
9	-3.30%	0.00%	0.00%
10	13.70%	13.70%	13.70%
YEAR	**LOWEST**		
1	-3.08%	0.00%	0.00%
2	6.48%	6.48%	6.48%
3	-2.92%	0.00%	0.00%
4	4.32%	4.32%	4.32%
5	10.71%	10.71%	10.71%
6	-3.30%	0.00%	0.00%
7	13.70%	13.70%	13.70%
8	8.28%	8.28%	8.28%
9	0.28%	0.28%	0.28%
10	-9.20%	0.00%	0.00%

Abbreviation	APP
Definition	Annual Point-to-Point Rate

ILLUSTRATION SNAPSHOT
Covered Person (Age): **(72)**
Premium: **$700,000.00**
Agent Name: **HANS SCHEIL**
State: **VA**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **2**

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

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

This graph shows the projected Accumulation Values based on historical index performance determined by the three historical indexing periods, the initial allocation, current GLWB Rider charges, withdrawal selections and current rates shown on page 7 of the illustration. Please refer to page 8 for Guaranteed Annuity Contract Values.

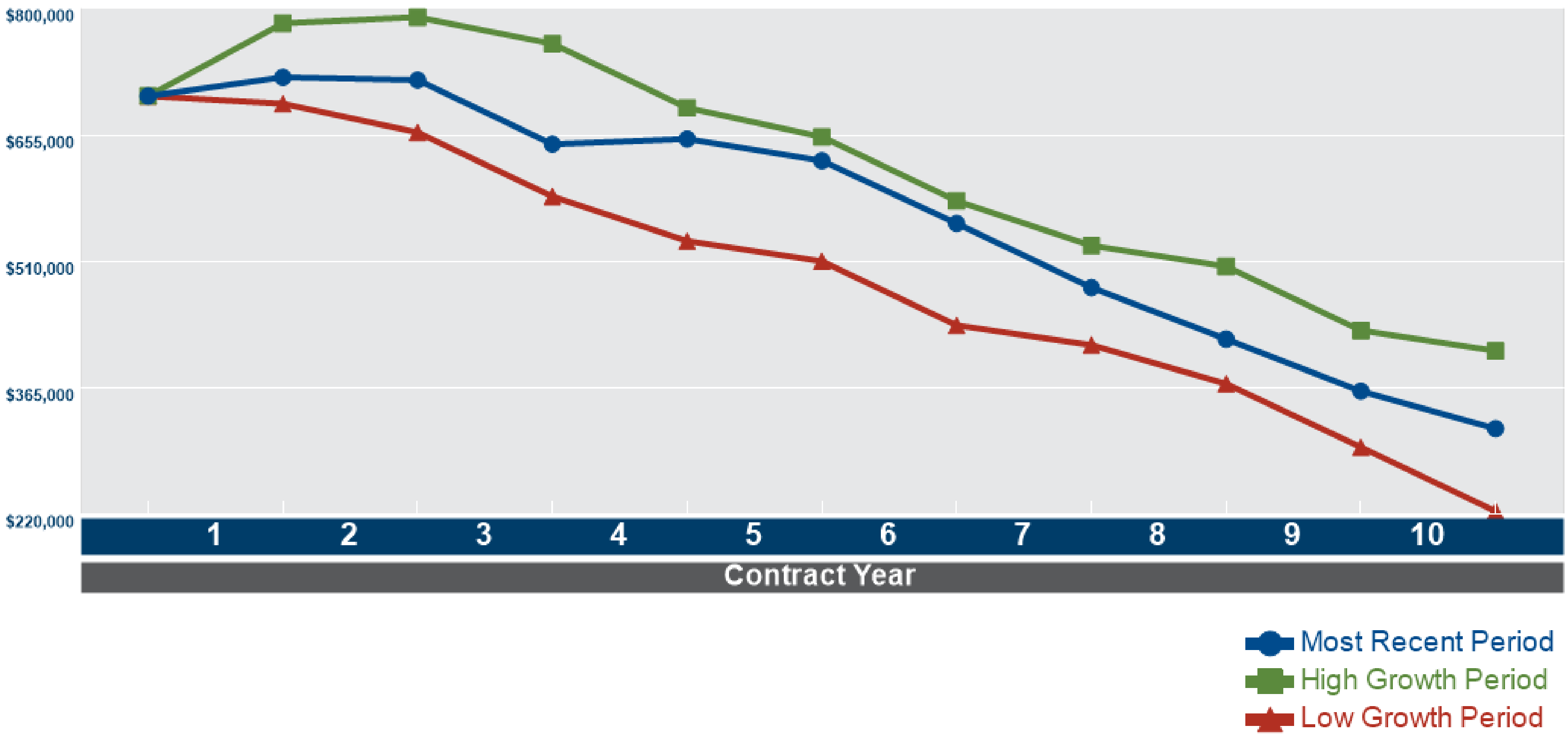


ILLUSTRATION SNAPSHOT
Covered Person (Age): (72)
Premium: **$700,000.00**
Agent Name: **HANS SCHEIL**
State: **VA**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **2**

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

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

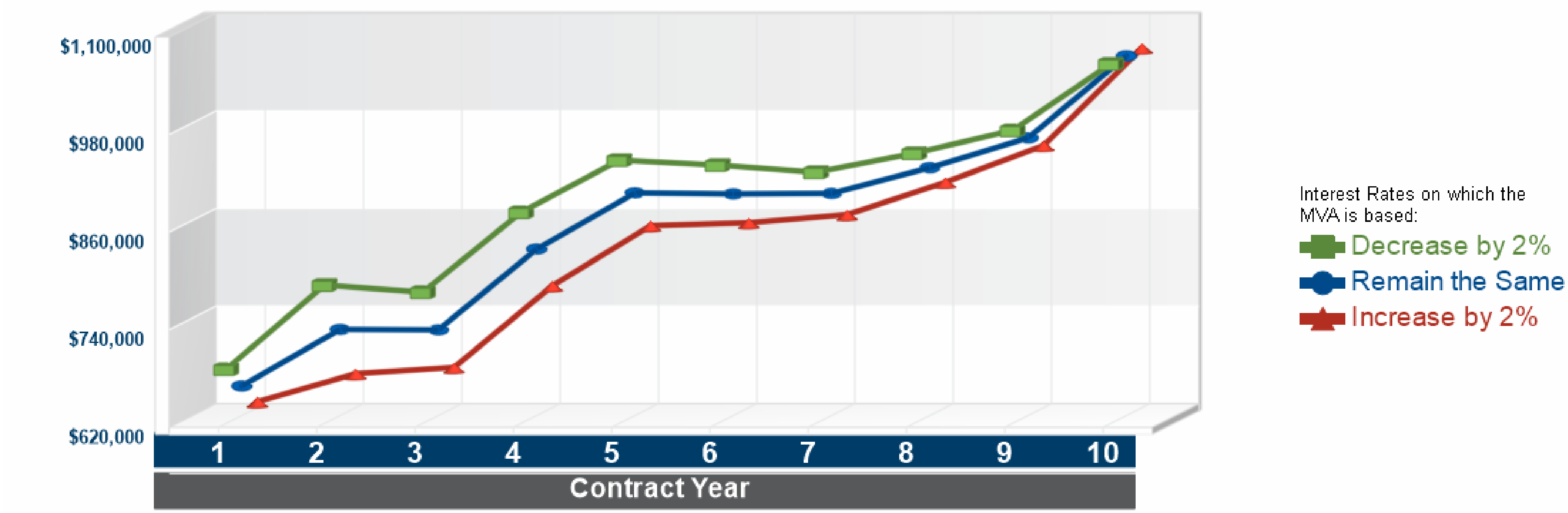


ILLUSTRATION SNAPSHOT
Covered Person (Age): **(72)**
Premium: **$700,000.00**
Agent Name: **HANS SCHEIL**
State: **VA**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **2**

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

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

Withdrawals taken prior to age 59 ½ may be subject to IRS penalties.

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

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

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 "S&P 500® Low Volatility Daily Risk Control 5% Index" and "S&P 500® Low Volatility Daily Risk Control 8% Index" are managed to a volatility target, and as a result their 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. "S&P 500® Low Volatility Daily Risk Control 5% Index" and "S&P 500® Low Volatility Daily Risk Control 8% Index" have been in existence since Aug. 18, 2011. 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

The Fidelity Multifactor Yield Index℠ 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 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

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

Continued

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

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Supplemental Illustration of GLWB Rider Benefits

MNL Income Planning Annuity®

fixed index annuity

Issued by Midland National® Life Insurance Company

Benefit Statement Date:	September 11, 2026	**Agent Name:**	HANS SCHEIL
Covered Person:		**Covered Persons Age:**	69 63
Initial Premium:	$801,975.00	**Illustration Date:**	September 11, 2026
Issue state:	NC		

Covered Person Age on LPA Election Date	Lifetime payment percentage	Lifetime payment amount (LPA)	LPA multiplier*
63	6.76%	$54,214	$0
64	7.44%	$59,667	$0
65	8.18%	$65,602	$131,203
66	9.00%	$72,178	$144,356
67	9.90%	$79,396	$158,791
68	10.89%	$87,335	$174,670
69	11.98%	$96,077	$192,153
70	13.18%	$105,700	$211,401
71	14.50%	$116,286	$232,573
72	15.94%	$127,835	$255,670
73	17.54%	$140,666	$281,333
74	17.89%	$143,473	$286,947
75	18.25%	$146,360	$292,721
76	18.61%	$149,248	$298,495
77	18.99%	$152,295	$304,590
78	19.36%	$155,262	$310,525
79	19.75%	$158,390	$316,780
80	20.15%	$161,598	$323,196
81	20.15%	$161,598	$323,196
82	20.15%	$161,598	$323,196
83	20.15%	$161,598	$323,196
93	20.15%	$161,598	$323,196
109	20.15%	$161,598	$323,196

The values in this projection show what you would expect from your annuity when electing the Guaranteed Lifetime Withdrawal Benefit (GLWB) Rider[1]. This depiction assumes: (1) no interest has been credited to the accumulation value; and (2) the rates show remain in effect. Please note rates and values shown in this depiction may be subject to change at any time by the Company. Prior to electing to commence Lifetime Payment Amounts (“LPAs”), withdrawals from your contract will reduce the Lifetime Payment values. Once you have started LPAs do not decrease, unless you take withdrawals exceeding your LPAs. This depiction shown here is strictly limited to the GLWB Rider and does not show any other features or benefits of the annuity contract. Review the complete annuity contract, disclosure statement and Buyer’s Guide for more detailed information. This depiction is for illustrative purposes only, not an offer or contract, and is not intended to predict future performance. All benefits are only an illustration and are subject to the terms and conditions of the annuity contract.

* Covered person(s) must meet eligibility requirements to receive, including being unable to perform two of six activities of daily living (ADLs). Benefit not available until after the second contract anniversary and not available when the Accumulation Value has been depleted. Benefit will stop at the earlier of receiving five annual payments or when the Accumulation Value is zero. See contract for full eligibility requirements.

[1] Your Annuity Contract includes a Guaranteed Lifetime Withdrawal Benefit (GLWB) for an additional charge.

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

MIDLAND NATIONAL®
A Sammons Financial Company

Personalized Hypothetical Illustration

MNL Income Planning Annuity®

Issued by Midland National® Life Insurance Company

Single Premium Deferred Annuity
Qualified Contract

Prepared for:

Owner:
Issue State: NC

Agent/Representative:

HANS SCHEIL
Date Prepared: 09/11/2026

FOR ILLUSTRATED VALUES, GO TO PAGE 8

GENERAL PRODUCT TERMS

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

PREMIUM

The amount paid into the annuity contract.

ACCUMULATION VALUE

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

DEATH BENEFIT

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

MARKET VALUE ADJUSTMENT (MVA)

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

SURRENDER VALUE

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

SURRENDER CHARGES

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

Surrender Charge Schedule Years 1 to 10:

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

PENALTY-FREE WITHDRAWALS

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

WITHDRAWAL AND ANNUITY PAY-OUT OPTIONS

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

1) At any time prior to the Maturity Date, you may surrender the Contract for its surrender value.

2) After the first Contract Year and upon your request, you may select a pay-out option as provided in your Contract. Your payment amount will be calculated based on your surrender value at the time the pay-out option is elected. By current company practice,[1] additional options may be available based on your Accumulation Value at the time the pay-out option is elected.

3) After the Surrender Charge Period, full and partial surrenders may be taken without Surrender Charges.

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

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

INDEX ACCOUNT

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

ILLUSTRATION SNAPSHOT
Covered Person (Age): **(69)**
JT Covered Person (Age): **(63)**
Premium: **$801,975.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **8**
GLWB FEATURE DETAILS
Annual Charge: **1.25% of Initial Premium**

GENERAL PRODUCT TERMS (continued)

FIXED ACCOUNT

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

CREDITED INTEREST RATE (INTEREST CREDIT)

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

CREDITING METHOD DURATIONS

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

ANNUAL POINT-TO-POINT WITH PARTICIPATION RATE

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

TWO YEAR POINT-TO-POINT WITH PARTICIPATION

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

ANNUAL POINT-TO-POINT WITH INDEX MARGIN

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

TWO YEAR POINT-TO-POINT WITH INDEX MARGIN

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

MONTHLY POINT-TO-POINT WITH INDEX CAP

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

ANNUAL POINT-TO-POINT WITH INDEX CAP RATE

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

INVERSE PERFORMANCE TRIGGER WITH DECLARED PERFORMANCE RATE

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

GENERAL PRODUCT TERMS (continued)

DAILY AVERAGE WITH INDEX MARGIN

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

PROJECTED ILLUSTRATED VALUES

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

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

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

The performance of indexes managed to a volatility target will not match the performance of any other index or the markets in general since volatility control tends to reduce both the rate of negative performance and positive performance of the underlying index, thereby creating more stabilized performance.

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)

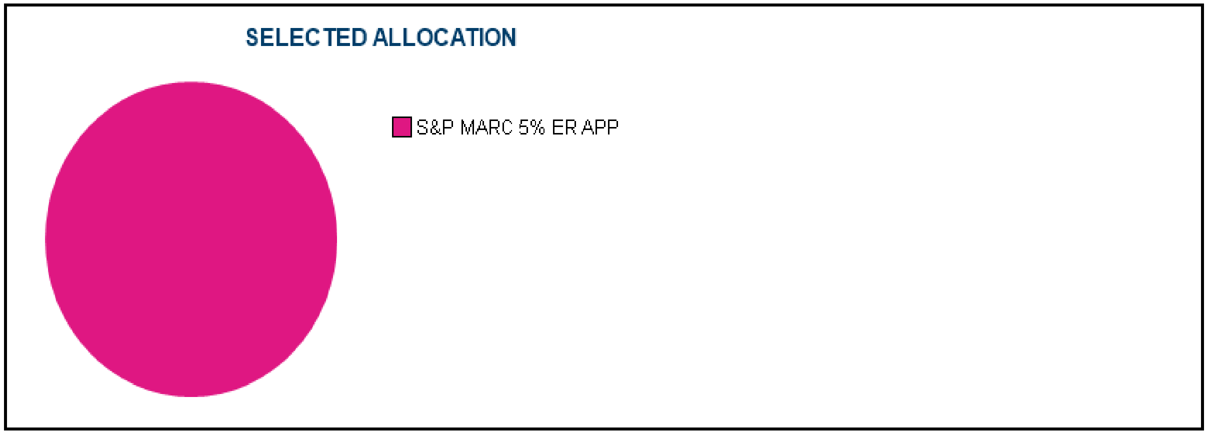
Once elected, this is the amount that may be received each contract year for the life of the Covered Person(s) even if the Accumulation Value is reduced to zero. Future Lifetime Payment Amounts will not change if withdrawals taken are never more than the Lifetime Payment Amount (or RMD if greater).

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.

ALLOCATION SELECTION INFORMATION

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



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

ILLUSTRATION SNAPSHOT
Covered Person (Age): **(69)**
JT Covered Person (Age): **(63)**
Premium: **$801,975.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **8**

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

GUARANTEED ANNUITY CONTRACT VALUES

Annual Effective Rate: 0.00%+

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

END OF YEAR	Youngest Covered Person Start Age/End Age	Premium	Annual Withdrawals 2 (Beginning of Year)	Accumulation Value/Death Benefit	Death Benefit	Minimum Guaranteed Surrender Value	Credited Interest Rate 1	GLWB Features: Net Premium	GLWB Features: Level Lifetime Payment Amount #	GLWB Features: LPA Multiplier ❑
At Issue	63	$801,975		$801,975				$801,975	$54,214	$0
1	63 / 64	-	$0	$791,950	$791,950	$718,570	0.00%	$801,975	$59,667	$0
2	64 / 65	$0	$0	$781,926	$781,926	$735,815	0.00%	$801,975	$65,602	$131,203
3	65 / 66	$0	$0	$771,901	$771,901	$753,475	0.00%	$801,975	$72,178	$144,356
4	66 / 67	$0	$0	$761,876	$771,558	$771,558	0.00%	$801,975	$79,396	$158,791
5	67 / 68	$0	$0	$751,852	$790,076	$790,076	0.00%	$801,975	$87,335	$174,670
6	68 / 69	$0	$0	$741,827	$809,037	$809,037	0.00%	$801,975	$96,077	$192,153
7	69 / 70	$0	$0	$731,802	$828,454	$828,454	0.00%	$801,975	$105,700	$211,401
8	70 / 71	$0	$105,700	$616,077	$740,100	$740,100	0.00%	-	$105,700	$211,401
9	71 / 72	$0	$105,700	$500,352	$649,625	$649,625	0.00%	-	$105,700	$211,401
10	72 / 73	$0	$105,700	$384,627	$556,979	$556,979	0.00%	-	$105,700	$211,401
11	73 / 74	$0	$105,700	$268,902	$462,110	$462,110	0.00%	-	$105,700	$211,401
12	74 / 75	$0	$105,700	$153,177	$364,963	$364,963	0.00%	-	$105,700	$211,401
13	75 / 76	$0	$105,700	$37,452	$265,485	$265,485	0.00%	-	$105,700	$211,401
14	76 / 77	$0	$105,700	$0	$0	$0	0.00%	-	$105,700	$0
15	77 / 78	$0	$105,700	$0	$0	$0	0.00%	-	$105,700	$0
16	78 / 79	$0	$105,700	$0	$0	$0	0.00%	-	$105,700	$0
17	79 / 80	$0	$105,700	$0	$0	$0	0.00%	-	$105,700	$0
18	80 / 81	$0	$105,700	$0	$0	$0	0.00%	-	$105,700	$0
19	81 / 82	$0	$105,700	$0	$0	$0	0.00%	-	$105,700	$0
20	82 / 83	$0	$105,700	$0	$0	$0	0.00%	-	$105,700	$0
30	92 / 93	$0	$105,700	$0	$0	$0	0.00%	-	$105,700	$0
46	108 / 109	$0	$105,700	$0	$0	$0	0.00%	-	$105,700	$0
	Total Withdrawals:	First 30 Yrs: Cumulative:	$2,431,107 $4,122,312				0.00%+			

ILLUSTRATION SNAPSHOT
Covered Person (Age): (69)
JT Covered Person (Age): (63)
Premium: **$801,975.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **8**

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 6.
[1]Credited Interest Rate does not reflect the rider charge.
[2] Subject to any applicable penalty-free withdrawal provisions.

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

Annual Effective Rate: 5.39%+

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 8 for Guaranteed Annuity Contract Values.

								GLWB Features		
END OF YEAR	Youngest Covered Person Start Age/End Age	Premium	Annual Withdrawals 1 (Beginning of Year)	Accumulation Value/Death Benefit	Death Benefit	Surrender Value ^	Credited Interest Rate*♦	Net Premium	Level Lifetime Payment Amount #	LPA Multiplier❑
At Issue	63	$801,975		$801,975				$801,975	$54,214	$0
1	63 / 64	-	$0	$826,596	$826,596	$747,946	4.32%	$801,975	$59,667	$0
2	64 / 65	$0	$0	$905,099	$905,099	$818,599	10.71%	$801,975	$65,602	$131,203
3	65 / 66	$0	$0	$895,075	$895,075	$809,577	0.00%	$801,975	$72,178	$144,356
4	66 / 67	$0	$0	$1,007,675	$1,007,675	$910,918	13.70%	$801,975	$79,396	$158,791
5	67 / 68	$0	$0	$1,081,086	$1,081,086	$976,987	8.28%	$801,975	$87,335	$174,670
6	68 / 69	$0	$0	$1,074,088	$1,074,088	$981,029	0.28%	$801,975	$96,077	$192,153
7	69 / 70	$0	$0	$1,064,064	$1,064,064	$982,146	0.00%	$801,975	$105,700	$211,401
8	70 / 71	$0	$105,700	$981,498	$981,498	$922,608	3.46%	-	$105,700	$211,401
9	71 / 72	$0	$105,700	$899,666	$899,666	$863,680	3.87%	-	$105,700	$211,401
10	72 / 73	$0	$105,700	$865,720	$865,720	$865,720	10.30%	-	$105,700	$211,401
11	73 / 74	$0	$105,700	$790,960	$790,960	$790,960	5.39%	-	$105,700	$211,401
12	74 / 75	$0	$105,700	$712,171	$712,171	$712,171	5.39%	-	$105,700	$211,401
13	75 / 76	$0	$105,700	$629,134	$629,134	$629,134	5.39%	-	$105,700	$211,401
14	76 / 77	$0	$105,700	$541,622	$541,622	$541,622	5.39%	-	$105,700	$211,401
15	77 / 78	$0	$105,700	$449,394	$449,394	$449,394	5.39%	-	$105,700	$211,401
16	78 / 79	$0	$105,700	$352,194	$352,194	$352,194	5.39%	-	$105,700	$211,401
17	79 / 80	$0	$105,700	$249,755	$249,755	$249,755	5.39%	-	$105,700	$211,401
18	80 / 81	$0	$105,700	$141,794	$141,794	$141,794	5.39%	-	$105,700	$211,401
19	81 / 82	$0	$105,700	$28,015	$28,015	$28,015	5.39%	-	$105,700	$211,401
20	82 / 83	$0	$105,700	$0	$0	$0	0.00%	-	$105,700	$0
30	92 / 93	$0	$105,700	$0	$0	$0	0.00%	-	$105,700	$0
46	108 / 109	$0	$105,700	$0	$0	$0	0.00%	-	$105,700	$0
	Total Withdrawals:	First 30 Yrs: Cumulative:	$2,431,107 $4,122,312				5.39%+			

+ Annual Effective Rate over first 10 years.
^ Does not reflect applicable Market Value Adjustment (MVA). See page 14 for more information.
# At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column.
❑ Must meet eligibility requirements. See page 6.
* Credited Interest Rate does not reflect the rider charge.
♦ During years 11+ the annual effective rate over the first 10 years is used for the credited interest rate.
1 Subject to any applicable penalty-free withdrawal provisions.

ILLUSTRATION SNAPSHOT
Covered Person (Age): (69)
JT Covered Person (Age): (63)
Premium: **$801,975.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **8**
GLWB FEATURE DETAILS
Annual Charge: **1.25% of Initial Premium**

Illustration Date: **09/11/2026**
This illustration is not valid unless all pages are present.

ADDITIONAL SUPPLEMENTAL ILLUSTRATION FIXED 5.00% RETURN

Annual Effective Rate: 5.00%+

This chart illustrates values assuming a 5.00% credited interest rate regardless of allocation, current rider charge and selected withdrawals. Please refer to page 8 for Guaranteed Annuity Contract Values.

								GLWB Features		
END OF YEAR	Youngest Covered Person Start Age/End Age	Premium	Annual Withdrawals [1] (Beginning of Year)	Accumulation Value/Death Benefit	Death Benefit	Surrender Value ^	Credited Interest Rate*♦	Net Premium	Level Lifetime Payment Amount #	LPA Multiplier❑
At Issue	63	$801,975		$801,975				$801,975	$54,214	$0
1	63 / 64	-	$0	$832,049	$832,049	$752,854	5.00%	$801,975	$59,667	$0
2	64 / 65	$0	$0	$863,627	$863,627	$781,274	5.00%	$801,975	$65,602	$131,203
3	65 / 66	$0	$0	$896,783	$896,783	$811,115	5.00%	$801,975	$72,178	$144,356
4	66 / 67	$0	$0	$931,598	$931,598	$842,448	5.00%	$801,975	$79,396	$158,791
5	67 / 68	$0	$0	$968,153	$968,153	$875,348	5.00%	$801,975	$87,335	$174,670
6	68 / 69	$0	$0	$1,006,536	$1,006,536	$919,557	5.00%	$801,975	$96,077	$192,153
7	69 / 70	$0	$0	$1,046,838	$1,046,838	$966,299	5.00%	$801,975	$105,700	$211,401
8	70 / 71	$0	$105,700	$978,170	$978,170	$919,480	5.00%	-	$105,700	$211,401
9	71 / 72	$0	$105,700	$906,069	$906,069	$869,826	5.00%	-	$105,700	$211,401
10	72 / 73	$0	$105,700	$830,362	$830,362	$830,362	5.00%	-	$105,700	$211,401
11	73 / 74	$0	$105,700	$750,870	$750,870	$750,870	5.00%	-	$105,700	$211,401
12	74 / 75	$0	$105,700	$667,404	$667,404	$667,404	5.00%	-	$105,700	$211,401
13	75 / 76	$0	$105,700	$579,764	$579,764	$579,764	5.00%	-	$105,700	$211,401
14	76 / 77	$0	$105,700	$487,742	$487,742	$487,742	5.00%	-	$105,700	$211,401
15	77 / 78	$0	$105,700	$391,119	$391,119	$391,119	5.00%	-	$105,700	$211,401
16	78 / 79	$0	$105,700	$289,665	$289,665	$289,665	5.00%	-	$105,700	$211,401
17	79 / 80	$0	$105,700	$183,138	$183,138	$183,138	5.00%	-	$105,700	$211,401
18	80 / 81	$0	$105,700	$71,285	$71,285	$71,285	5.00%	-	$105,700	$211,401
19	81 / 82	$0	$105,700	$0	$0	$0	0.00%	-	$105,700	$0
20	82 / 83	$0	$105,700	$0	$0	$0	0.00%	-	$105,700	$0
30	92 / 93	$0	$105,700	$0	$0	$0	0.00%	-	$105,700	$0
46	108 / 109	$0	$105,700	$0	$0	$0	0.00%	-	$105,700	$0
	Total Withdrawals:	First 30 Yrs: Cumulative:	$2,431,107 $4,122,312				5.00%+			

+ Annual Effective Rate over first 10 years.
^ Does not reflect applicable Market Value Adjustment (MVA). See page 14 for more information.
# At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column.
❑ Must meet eligibility requirements. See page 6.
* Credited Interest Rate does not reflect the rider charge.
♦ During years 11+ the annual effective rate over the first 10 years is used for the credited interest rate.
[1] Subject to any applicable penalty-free withdrawal provisions.

ILLUSTRATION SNAPSHOT
Covered Person (Age): (69)
JT Covered Person (Age): (63)
Premium: **$801,975.00**
Agent Name: **HANS SCHEIL**
State: **NC**

ILLUSTRATED WITHDRAWALS
LPA beginning in Contract Year: **8**
GLWB FEATURE DETAILS
Annual Charge: **1.25% of Initial Premium**

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

Annual Effective Rate Most Recent: 5.39%+

Annual Effective Rate Highest: 6.43%+

Annual Effective Rate Lowest: 4.26%+

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.

	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		$801,975	$801,975	$54,214		$801,975	$801,975	$54,214		$801,975	$801,975	$54,214
1	4.32%	$826,596	$801,975	$59,667	13.17%	$897,570	$801,975	$59,667	0.00%	$791,950	$801,975	$59,667
2	10.71%	$905,099	$801,975	$65,602	11.18%	$987,894	$801,975	$65,602	6.48%	$833,244	$801,975	$65,602
3	0.00%	$895,075	$801,975	$72,178	5.95%	$1,036,649	$801,975	$72,178	0.00%	$823,219	$801,975	$72,178
4	13.70%	$1,007,675	$801,975	$79,396	0.00%	$1,026,624	$801,975	$79,396	4.32%	$848,758	$801,975	$79,396
5	8.28%	$1,081,086	$801,975	$87,335	6.48%	$1,083,125	$801,975	$87,335	10.71%	$929,635	$801,975	$87,335
6	0.28%	$1,074,088	$801,975	$96,077	0.00%	$1,073,100	$801,975	$96,077	0.00%	$919,610	$801,975	$96,077
7	0.00%	$1,064,064	$801,975	$105,700	4.32%	$1,109,434	$801,975	$105,700	13.70%	$1,035,572	$801,975	$105,700
8	3.46%	$981,498	-	$105,700	10.71%	$1,101,208	-	$105,700	8.28%	$996,841	-	$105,700
9	3.87%	$899,666	-	$105,700	0.00%	$985,483	-	$105,700	0.28%	$883,611	-	$105,700
10	10.30%	$865,720	-	$105,700	13.70%	$990,289	-	$105,700	0.00%	$767,886	-	$105,700
	Annual Effective Rate 10 Years:			5.39%	Annual Effective Rate 10 Years:			6.43%	Annual Effective Rate 10 Years:			4.26%

Index	Highest Index Growth Period	Lowest Index Growth Period
S&P MARC 5% ER	12/31/2009 to 12/31/2019	12/31/2012 to 12/31/2022

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

+ Annual Effective Rate over 10 years.
* Credited Interest Rate does not reflect the rider charge.
# At the start of lifetime income, annual payments are reflected in the Annual Withdrawals column (Annual Withdrawals not shown on this page).

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

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

	Index Return	INDEX OPTION BASED INTEREST CREDIT	
		S&P MARC 5% ER	
	S&P MARC 5% ER	APP P-Rate	Total Credited Interest
Alloc. %		100%	
YEAR		**MOST RECENT**	
1	4.32%	4.32%	4.32%
2	10.71%	10.71%	10.71%
3	-3.30%	0.00%	0.00%
4	13.70%	13.70%	13.70%
5	8.28%	8.28%	8.28%
6	0.28%	0.28%	0.28%
7	-9.20%	0.00%	0.00%
8	3.46%	3.46%	3.46%
9	3.87%	3.87%	3.87%
10	10.30%	10.30%	10.30%
YEAR		**HIGHEST**	
1	13.17%	13.17%	13.17%
2	11.18%	11.18%	11.18%
3	5.95%	5.95%	5.95%
4	-3.08%	0.00%	0.00%
5	6.48%	6.48%	6.48%
6	-2.92%	0.00%	0.00%
7	4.32%	4.32%	4.32%
8	10.71%	10.71%	10.71%
9	-3.30%	0.00%	0.00%
10	13.70%	13.70%	13.70%
YEAR		**LOWEST**	
1	-3.08%	0.00%	0.00%
2	6.48%	6.48%	6.48%
3	-2.92%	0.00%	0.00%
4	4.32%	4.32%	4.32%
5	10.71%	10.71%	10.71%
6	-3.30%	0.00%	0.00%
7	13.70%	13.70%	13.70%
8	8.28%	8.28%	8.28%
9	0.28%	0.28%	0.28%
10	-9.20%	0.00%	0.00%

Abbreviation	APP
Definition	Annual Point-to-Point Rate

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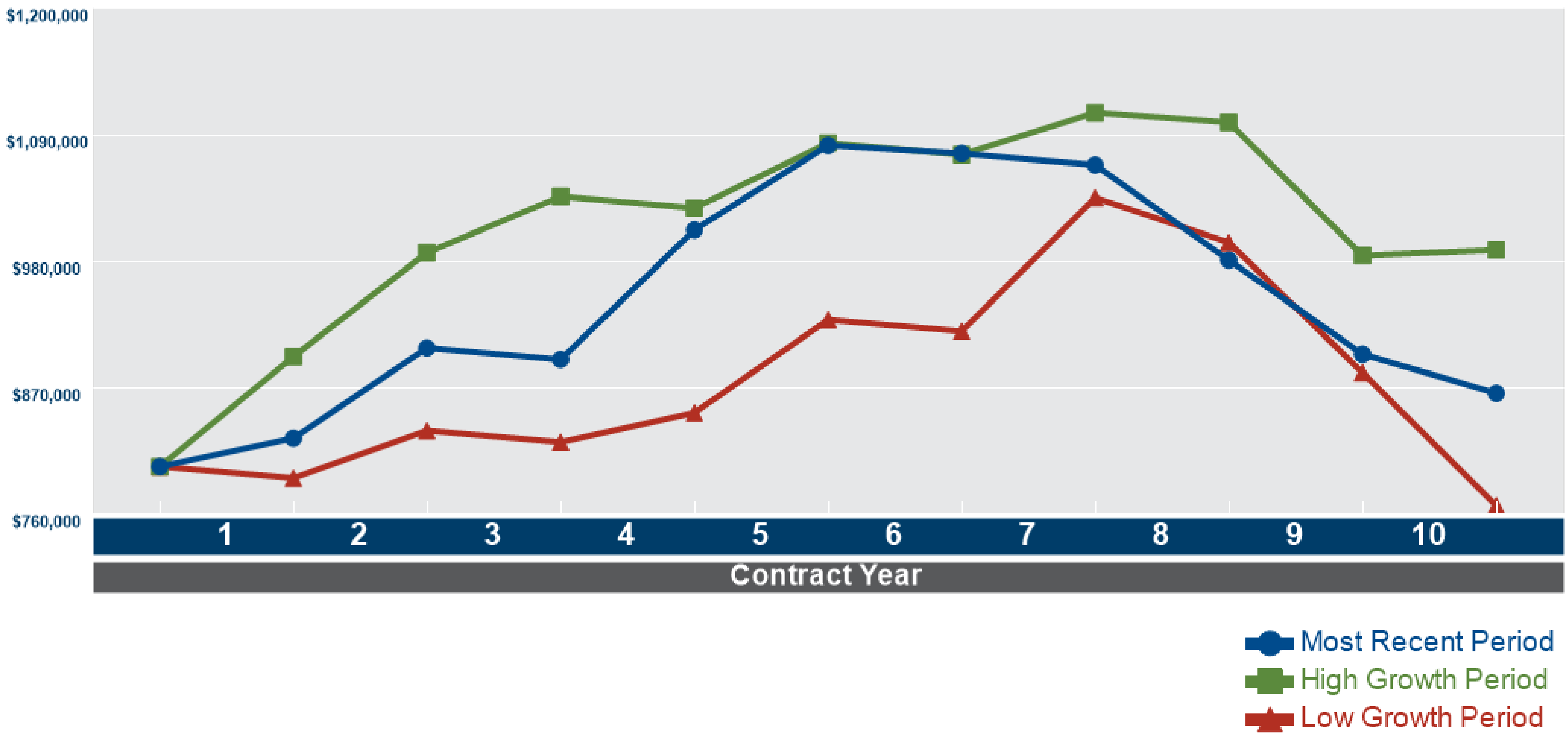
GLWB FEATURE DETAILS
Annual Charge: **1.25% of Initial Premium**

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

This graph shows the projected Accumulation Values based on historical index performance determined by the three historical indexing periods, the initial allocation, current GLWB Rider charges, withdrawal selections and current rates shown on page 7 of the illustration. Please refer to page 8 for Guaranteed Annuity Contract Values.



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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

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Fixed Index Annuities are not a direct investment in the stock market. They are long-term insurance products with guarantees backed by the issuing company. They provide the potential for interest to be credited based in part on the performance of specific indices, without the risk of loss of premium due to market downturns or fluctuation. Although Fixed Index Annuities guarantee no loss of premium due to market downturns, deductions from your Accumulation Value for 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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GLWB FEATURE DETAILS
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[1] A feature offered "by current company practice" is not a contractual guarantee of this annuity contract and can be removed or changed at any time.

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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