

Strength & Stability



Midland National's continued financial strength is a result of our conservative and disciplined investment strategy, our private ownership structure and doing what's right for our policyowners and distribution partners.

Ownership

We are part of Sammons® Financial Group, Inc. (SFG)¹, whose affiliated companies offer a diverse portfolio of investment services, including life insurance, annuities, securities and retirement solutions. SFG's parent company, Sammons Enterprises Inc.², is a multi-faceted, global holding corporation which ranks among the largest privately held companies in the United States.

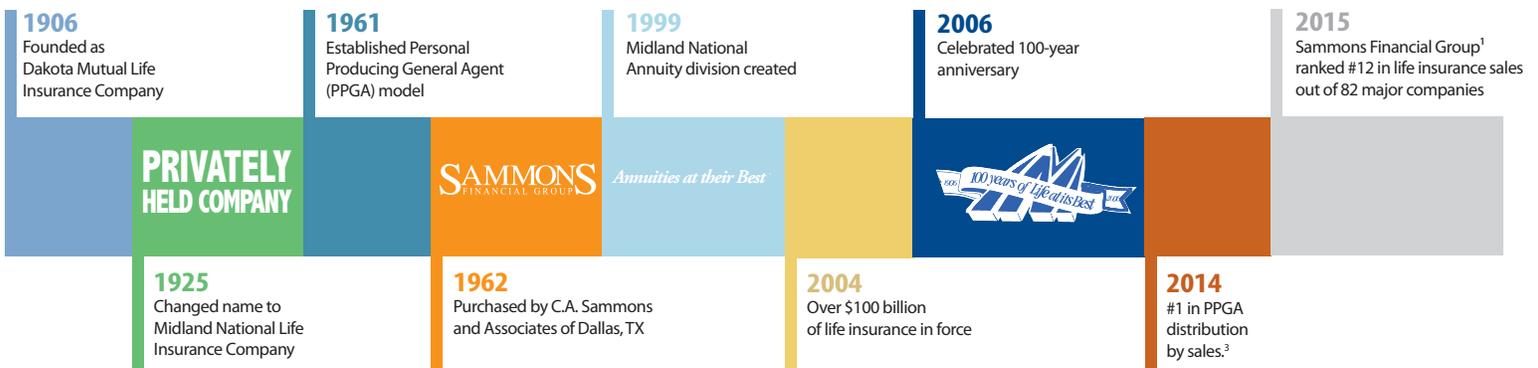
As an affiliate of the privately held Sammons Financial Group, Midland National is not subject to the short-term earning pressures that publicly held companies often face. We make decisions for the long term and stay focused on what matters most – protecting our policyowners and supporting our distribution partners.

Financial Strength Ratings

Midland National consistently receives strong ratings from third-party reporting and rating companies.

- **A+ (Superior) A.M. Best**
- **A+ (Strong) Standard & Poor's**

Midland National holds over **1 million life insurance** and **annuity policies**, with assets of **over \$44 billion** and over \$530 million in paid death claims.



2015 Fact Sheet

BALANCE SHEET¹:

Midland National Life & Annuity Business

ASSETS

Bonds.....	\$32,259,521
Stocks.....	\$898,771
Cash & Short-Term Investments.....	\$789,120
Mortgage Loans.....	\$4,391,491
Loans to Policyholders.....	\$356,219
Other Invested Assets.....	\$1,357,605
Accrued Investment Income.....	\$292,588
Separate Account Assets.....	\$3,895,030
All Other Assets.....	\$488,963
Total Assets.....	\$44,729,308

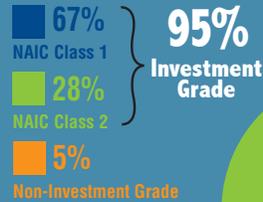
LIABILITIES & CAPITAL

Life and Annuity Reserves.....	\$28,109,567
Interest Maintenance Reserve (IMR).....	\$369,164
Asset Valuation Reserve (AVR).....	\$344,972
Funds Withheld under Coinsurance.....	\$4,419,271
Accounts Payable and Other Liabilities.....	\$4,776,972
Separate Account Liabilities.....	\$3,852,370
TOTAL LIABILITIES.....	\$41,872,316
CAPITAL AND SURPLUS.....	\$2,856,992
TOTAL LIABILITIES, CAPITAL AND SURPLUS.....	\$44,729,308

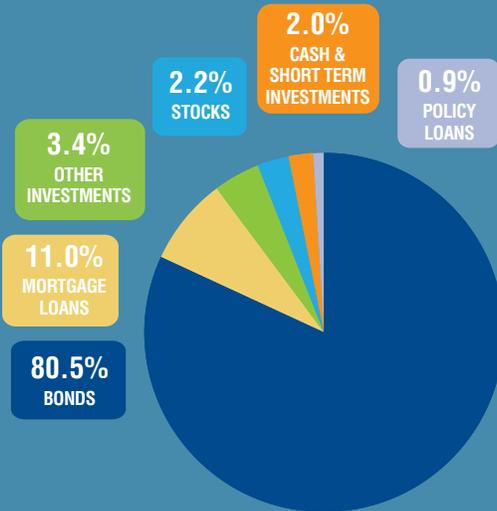
1. Midland National Balance Sheet as of 12/31/15 (in thousands). Information presented is on a Statutory Accounting basis.

STRENGTH:

BONDS BY NAIC QUALITY RATING



INVESTMENTS BY TYPE²



2. Stated as a percent of total invested assets.



1. Sammons[®] Financial Group, Inc. is comprised of Midland National[®] Life Insurance Company, Sammons Annuity GroupSM (a division of Midland National), Sammons[®] Corporate Markets Group (a division of Midland National), North American Company for Life and Health Insurance[®], Sammons Retirement Solutions[®] Inc., and Sammons Financial Network[®] LLC, member FINRA.

2. Sammons Enterprises Inc., is ranked No. 77 on Forbes' 2015 List of America's Largest Private Companies. The list includes 216 privately-held companies with revenues of more than \$2 billion.

3. Source: LIMRA International, U.S. Retail Individual Life Insurance Sales, third quarter 2015 results. Sales based on annualized premium plus excess.

A.M. Best is a large third-party independent reporting and rating company that rates an insurance company on the basis of the company's financial strength, operating performance and ability to meet its obligations to policyholders. A+ is the second highest rating out of 15 categories and was affirmed for Midland National Life Insurance Company as part of Sammons Financial Group on June 3, 2015. For the latest rating, access www.ambest.com.

Standard and Poor's awarded its "A+" (Strong) rating for insurer financial strength on February 26, 2009 and affirmed on July 2, 2015 to Midland National Life Insurance Company, as part of Sammons Financial Group. The "A+" (Strong) rating is the fifth highest out of 22 available ratings.