

Annuity



Set your income strategy with MNL IncomeVantage® Pro

fixed index annuity

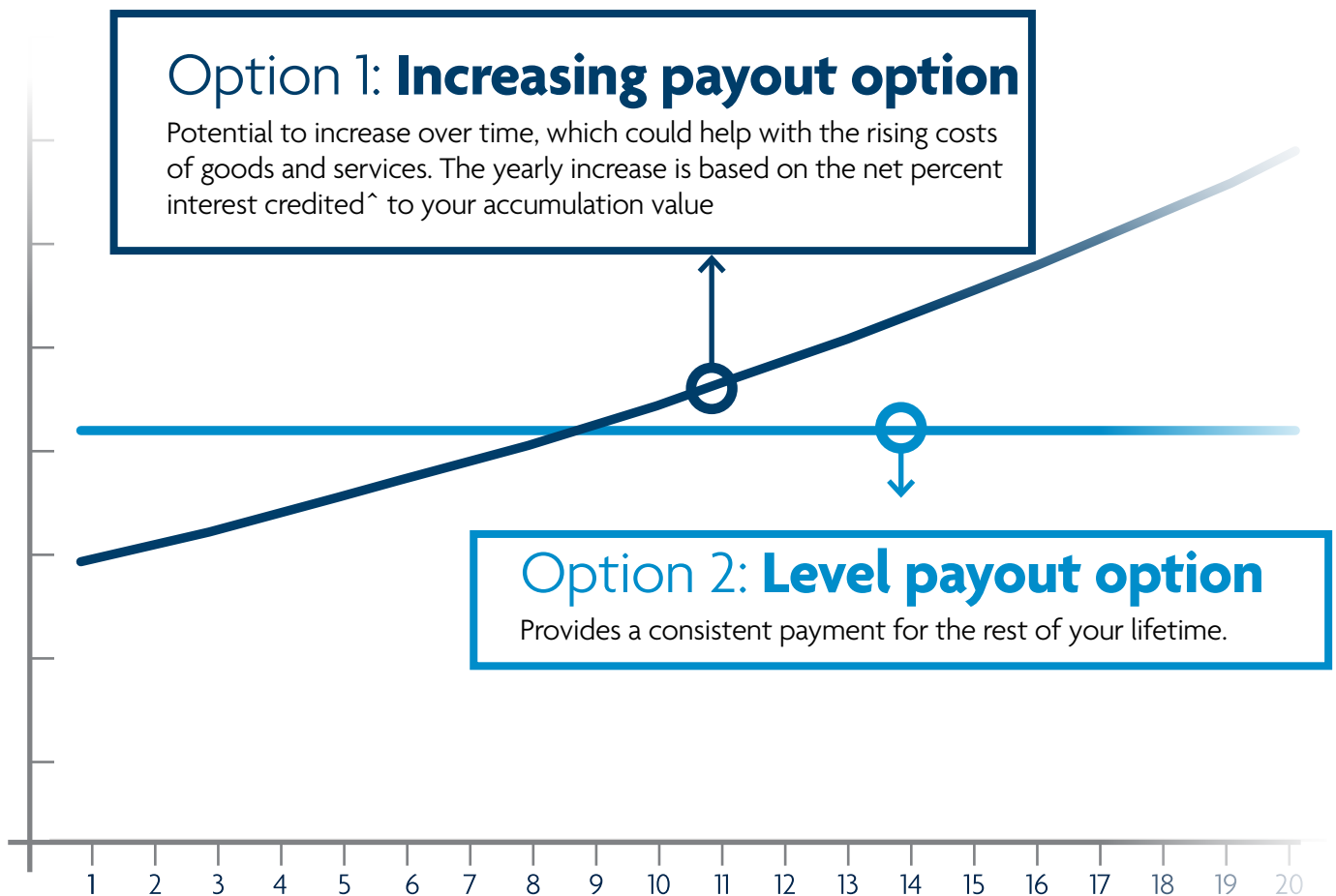
Unlock the potential for
“**increasing**” payments over time

For the state of California

Help optimize your income potential with increasing lifetime payments

When it's time to start your lifetime payment amounts (LPAs), you have options. You have the flexibility to choose how often you receive your payments, and you can start and stop payments at any time.

You also have the flexibility to choose between **level** and **increasing** payout options. This choice will impact your starting LPA, and your income potential over your lifetime (or the joint lifetime of you and your spouse).



[^]The percent interest credited to your accumulation value, less any applicable strategy fee percentage; please refer to the 'Weighted Average Net Interest Credit Percentage' section in the product brochure.

Know the lingo

To understand how your annuity works, it's important to first understand the two key values of your annuity.

Accumulation value

The accumulation value equals 100% of premium; plus interest credited, if any; less withdrawals.

Benefit Base

Your Benefit Base is a percentage of your initial premium and is used to determine your lifetime payment amount (LPA). The Benefit Base is available as a death benefit to your beneficiaries if paid out over five annual payments. This value is never available as a lump sum withdrawal if you should pass away before starting your LPAs.

How to calculate your Benefit Base

$$\begin{array}{r} \text{Initial Benefit Base} \\ + \\ \text{Guaranteed Roll-up credits} \\ \text{(2.00\%)} \\ + \\ \text{Participating Roll-up credits} \\ \text{(150\% of the net percent interest credited}^{\wedge} \\ \text{to your account value)} \\ - \\ \text{Adjustments for withdrawals from the contract} \\ \text{(if applicable)} \\ \hline \text{Benefit Base} \end{array}$$

* The Benefit Base will increase by the Benefit Base Roll-up Amount on the first 20 contract anniversaries or until lifetime payment election date. (whichever is earlier)

^ The percent interest credited to your accumulation value, less any applicable strategy fee percentage; please refer to the 'Weighted Average Net Interest Credit Percentage' section in the product brochure.

It's also important to understand how lifetime payments work.

On or after your 50th birthday, when you're ready to start lifetime income, you can choose monthly, quarterly, semi-annual, or annual payments. Payments can be started and stopped at any time. Your lifetime payment percentage is determined by the age of the annuitant and lifetime payment amount option elected. For joint annuitants, your lifetime payment percent is based on age of the youngest annuitant.

Turn the page for different payout scenarios →

What if I start my income immediately and choose increasing payouts?

Hypothetical example assumptions:

\$100,000 premium, issue age 65, and income election age 65.

Level payout, if chosen, would equal \$6,200 annually.

Age	% of interest credit	Accumulation value	Benefit Base	Increasing payout
65		\$100,000	\$100,000	\$4,750
66	7.90%	\$102,775	\$95,250	\$5,125
67	6.60%	\$104,094	\$90,500	\$5,464
68	3.43%	\$102,014	\$85,750	\$5,651
69	0.70%	\$97,038	\$81,000	\$5,690
70	7.17%	\$97,897	\$76,250	\$6,098
71	0.00%	\$91,798	\$71,500	\$6,098
72	2.58%	\$87,911	\$66,750	\$6,256
73	4.07%	\$84,978	\$62,000	\$6,510
74	0.00%	\$78,468	\$57,250	\$6,510
75	8.03%	\$77,736	\$52,500	\$7,033
76	9.72%	\$77,575	\$47,750	\$7,717
77	7.69%	\$75,230	\$43,000	\$8,310
78	2.34%	\$68,485	\$38,250	\$8,505
79	0.00%	\$59,981	\$33,500	\$8,505
80	2.88%	\$52,959	\$28,750	\$8,750
81	0.00%	\$44,209	\$24,000	\$8,750
82	0.66%	\$35,693	\$19,250	\$8,807
83	7.20%	\$28,822	\$14,500	\$9,442
84	0.00%	\$19,380	\$9,750	\$9,442
85	10.26%	\$10,958	\$5,000	\$10,410

Consistency

In years that your account does not earn an interest credit, your payout remains the same.

Growth potential

Your income payments will increase when your account earns an interest credit, even if your accumulation value goes down.

4% - Average interest credit over 20 years

If increasing payouts continue for 30 years, the cumulative payout would equal **\$268,400** (\$186,000 for level)

What if I wait for five years to start income and choose increasing payouts?

Hypothetical example assumptions:

\$100,000 premium, issue age 65, and income election age 70.

Level payout, if chosen, would equal \$10,627 annually.

Age	% of interest credit	Accumulation value	Benefit Base	Increasing payout
65		\$100,000	\$100,000	\$0
66	7.90%	\$107,900	\$113,850	\$0
67	6.60%	\$115,021	\$127,398	\$0
68	3.43%	\$118,967	\$136,501	\$0
69	0.70%	\$119,799	\$140,664	\$0
70	7.17%	\$128,389	\$158,606	\$8,327
71	0.00%	\$120,062	\$148,319	\$8,327
72	2.58%	\$114,618	\$138,033	\$8,542
73	4.07%	\$110,394	\$127,746	\$8,889
74	0.00%	\$101,505	\$117,460	\$8,889
75	8.03%	\$100,052	\$107,173	\$9,603
76	9.72%	\$99,241	\$96,887	\$10,537
77	7.69%	\$95,526	\$86,600	\$11,347
78	2.34%	\$86,149	\$76,313	\$11,612
79	0.00%	\$74,537	\$66,027	\$11,612
80	2.88%	\$64,736	\$55,740	\$11,947
81	0.00%	\$52,790	\$45,454	\$11,947
82	0.66%	\$41,113	\$35,167	\$12,026
83	7.20%	\$31,181	\$24,881	\$12,891
84	0.00%	\$18,290	\$14,594	\$12,891
85	10.26%	\$5,952	\$4,308	\$14,214

Income for life
Your income is guaranteed even if your account values are reduced to zero.

4% - Average interest credit over 20 years

If increasing payouts continue for 30 years, the cumulative payout would equal **\$444,003** (\$318,797 for level)

Lifetime payment percentage (LPP) charts

Level LPA

Single annuitant		Joint annuitant	
Attained age	Percentage	Attained age	Percentage
50	5.20%	50	4.70%
55	5.20%	55	4.70%
60	5.70%	60	5.20%
61	5.80%	61	5.30%
62	5.90%	62	5.40%
63	6.00%	63	5.50%
64	6.10%	64	5.60%
65	6.20%	65	5.70%
66	6.30%	66	5.80%
67	6.40%	67	5.90%
68	6.50%	68	6.00%
69	6.60%	69	6.10%
70	6.70%	70	6.20%
71	6.80%	71	6.30%
72	6.90%	72	6.40%
73	7.00%	73	6.50%
74	7.10%	74	6.60%
75	7.20%	75	6.70%
76	7.30%	76	6.80%
77	7.40%	77	6.90%
78	7.50%	78	7.00%
79	7.60%	79	7.10%
80+	7.70%	80+	7.20%

Increasing LPA

Single annuitant		Joint annuitant	
Attained age	Percentage	Attained age	Percentage
50	3.75%	50	3.25%
55	3.75%	55	3.25%
60	4.25%	60	3.75%
61	4.35%	61	3.85%
62	4.45%	62	3.95%
63	4.55%	63	4.05%
64	4.65%	64	4.15%
65	4.75%	65	4.25%
66	4.85%	66	4.35%
67	4.95%	67	4.45%
68	5.05%	68	4.55%
69	5.15%	69	4.65%
70	5.25%	70	4.75%
71	5.35%	71	4.85%
72	5.45%	72	4.95%
73	5.55%	73	5.05%
74	5.65%	74	5.15%
75	5.75%	75	5.25%
76	5.85%	76	5.35%
77	5.95%	77	5.45%
78	6.05%	78	5.55%
79	6.15%	79	5.65%
80+	6.25%	80+	5.75%

Want to learn more about the MNL IncomeVantage Pro?

Contact your financial professional today!

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.

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. S&P Global Ratings is an independent, third-party rating firm that rates on the basis of financial strength. Ratings shown reflect the opinions of the rating agencies and are not implied warranties of the company's ability to meet its financial obligations. The ratings above apply to Midland National's financial strength and claims-paying ability. **A)** A.M. Best rating affirmed on August 29, 2023. For the latest rating, access ambest.com. **B)** Awarded to Midland National® as part of Sammons® Financial Group Inc., which consists of Midland National® Life Insurance Company and North American Company for Life and Health Insurance®. **C)** S&P Global rating assigned Feb. 26, 2009 and affirmed on May 24, 2023. **D)** Fitch Ratings, a global leader in financial information services and credit ratings, on Nov. 30, 2023, assigned an Insurer Financial Strength rating of A+ Stable for Midland National. This rating is the fifth highest of 19 possible rating categories. The rating reflects the organization's strong business profile, low financial leverage, very strong statutory capitalization, and strong operating profitability supported by strong investment performance. For more information access fitchratings.com.

This brochure is for solicitation purposes only. Please refer to your contract for any other specific information. With every contract that Midland National® Life Insurance Company issues there is a free-look period. This gives you the right to review your entire contract and if you are not satisfied, return it and have your premium returned.

Fixed index annuities are not a direct investment in the stock market. They are long term insurance products with guarantees backed by the issuing company. They provide the potential for interest to be credited based in part on the performance of specific indices, without the risk of loss of premium due to market downturns or fluctuation. Although fixed index annuities guarantee no loss of premium due to market downturns, deductions from your accumulation value for optional benefit riders or strategy fees or charges associated with allocations to enhanced crediting methods could exceed interest credited to the accumulation value, which would result in loss of premium. They may not be appropriate for all clients. Interest credits to a fixed index annuity will not mirror the actual performance of the relevant index.

Refer to your contract for complete details. The MNL IncomeVantage® Pro is issued in California on form AS201A04.5-2022 (contract), AR151A04, AR361A, AR362A, AR363A, AR365A, AR367A, AR369A, AR383A04, AR390A and AR384A by Midland National Life Insurance Company, West Des Moines, IA.

The term financial professional is not intended to imply engagement in an advisory business in which compensation is not related to sales. Financial professionals that are insurance licensed will be paid a commission on the sale of an insurance product.

This is not a complete description of all features of the MNL IncomeVantage Pro fixed index annuity and only describes one feature. For more information please see the product brochure for further details on the features, limitations and complete product disclosures. Product features, riders and index options may not be available in all states or appropriate for all clients. Refer to your contract for complete details.

"Lifetime payments" refers to guaranteed payment of lifetime payment amounts ("LPAs"). It does not refer to interest credited to the contract. Consult with your own tax professional regarding tax treatment of LPAs, which will vary according to individual circumstances.

A surrender during the surrender charge period could result in a loss of premium. Surrender charge structure may vary by state. Excess withdrawals will reduce the Benefit Base. See Contract for details.

Withdrawals during the surrender charge period will be subject to surrender charges and possibly a market value adjustment. Withdrawals taken prior to age 59 1/2 may be subject to IRS penalties.





Midland National® is a Sammons Financial Group company.

We are committed to our customers, distribution partners, employees and communities – and the deeply rooted belief that we grow stronger together.

With so much change happening in the world, people are looking for companies that can stand the test of time. They need a partner that can weather life's storms. That's us. For over a century, we have been here for our customers and honoring our commitments. And because we're privately owned, we don't measure our impact by the number of years we've been in business, investor goals or size of the company. We are proud of our impact of the financial futures we help secure, and the legacies we help establish.

We believe that we aren't here to serve just today's customers, but customers for generations to come. As we look ahead to our next hundred years, that fundamental principle remains rich in its vision. No matter how much change happens in the world around us, we strive to find new ways to create value for our customers.

Just like always.

Midland National has continued to earn high ratings, based on our financial strength, operating performance, and ability to meet obligations to our policyholders and contract holders. Midland National currently holds the following ratings:

“A+”

A.M. Best^{A,B} (Superior) (Second category of 15)

S&P Global Ratings^{B,C} (Strong) (Fifth category of 22)

Fitch Ratings^D (Stable) (Fifth category of 19)

Ratings are subject to change.

Not FDIC/NCUA Insured	Not A Deposit Of A Bank	Not Bank Guaranteed
May Lose Value	Not Insured By Any Federal Government Agency	