

Over 110 years of strength and stability
You can have confidence in Midland National[®]

We focus on what matters most

With 112 years of business under our belt, Midland National's continued and consistent financial strength is a result of our conservative and disciplined investment strategy, our private ownership structure, and doing what's right for our distribution partners and policyowners.

Speaking of policyowners, did you know...

Midland National holds over **1 million annuity and life insurance policies**, with assets of over **\$57 billion** in 2018.¹

History of strength

As an affiliate of the privately held Sammons[®] Financial, we are not subject to the short-term earning pressures that publicly held companies often face. As we reflect on over a century of life insurance business, we are proud of our history of making decisions for the long-term and of our continued tradition of financial strength and stability. The high ratings we've maintained from the major rating agencies are testaments to that strength:

“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)

With a track record like this, you can have confidence in Midland National.

<p>1906 Founded as Dakota Mutual Life Insurance Company</p>	<p>1961 Established Personal Producing General Agent (PPGA Model)</p>	<p>1999 Midland National Annuity division created</p>	<p>2018 Approximately \$49 billion of annuity reserves for 610,000 contract owners.</p>
<p>PRIVATELY Held Company</p>			
<p>1925 Changed name to Midland National Life Insurance Company</p>	<p>1962 Purchased by C.A. Sammons and Associates of Dallas, TX</p>	<p>2006 Celebrated 100-year anniversary</p>	



The above ratings apply to Midland National's financial strength and claims paying ability. These ratings do not apply to the safety or performance of the variable accounts, which will fluctuate in value.

Measures of strength - 2018 fact sheet

While we celebrated our 112th year of business in 2018 and are eagerly looking ahead to the future, here is a glance at the success we enjoyed in asset quality for the year 2018.

Balance sheet¹: Midland National Life and Annuity business

Assets

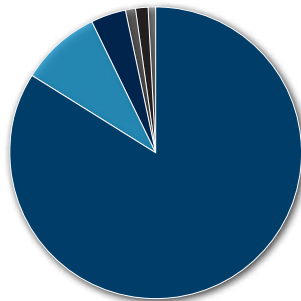
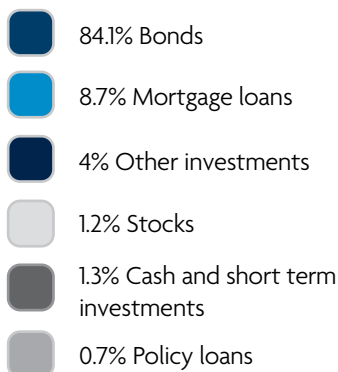
Bonds.....	\$43,410,083
Stocks.....	\$640,878
Cash and short-term investments.....	\$673,346
Mortgage loans.....	\$4,523,275
Loans to policyholders.....	\$374,944
Other invested assets.....	\$2,082,639
Accrued investment income.....	\$406,994
Separate account assets.....	\$4,729,579
All other assets.....	\$1,072,965
Total assets.....	\$57,914,703

Liabilities and capital

Life and annuity reserves.....	\$38,262,776
Interest maintenance reserve (IMR).....	\$56,942
Asset valuation reserve (AVR).....	\$446,901
Funds withheld under coinsurance.....	\$4,324,213
Accounts payable and other liabilities...	\$6,696,954
Separate account liabilities.....	\$4,555,709
Total liabilities.....	\$54,343,495
Capital and surplus.....	\$3,571,208
Total liabilities, capital, and surplus...	\$57,914,703

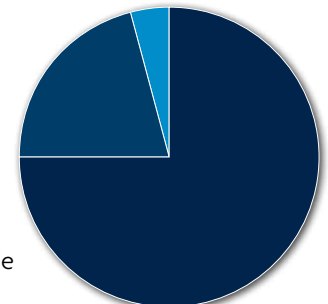
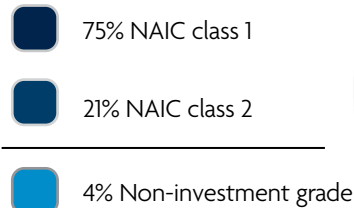
Strength

Investments by type



Bonds by NAIC quality rating

96% Investment grade



Stated as a percent of total invested assets.



Visit MidlandNational.com to learn more.

Sammons FinancialSM 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.

1. Midland National[®] balance sheet as of Dec. 31, 2018 (in thousands). Information presented is on a Statutory Accounting basis.

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 Aug. 7, 2019. For the latest rating, access ambest.com. **b)** Awarded to Midland National[®] as part of Sammons[®] Financial, which consists of Midland National[®] Life Insurance Company and North American Company for Life and Health Insurance[®]. **c)** Standard & Poor's rating assigned Feb. 26, 2009 and affirmed on Aug. 14, 2019. **d)** Fitch Ratings, a global leader in financial information services and credit ratings, on April 17, 2019, affirmed 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.