

Annuity



Balanced accumulation

Issued by Midland National® Life Insurance Company



Finding the right mix of growth
potential and protection



Balanced accumulation

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potential and protection

What does risk look like to you?

As consumers are nearing retirement, balancing financial risk in an ever-changing market can be challenging and scary. Many consumers are now faced with self-funding their retirement due to the uncertainty around social security and pension plans. The goal in accumulating retirement savings is to balance risk safely between asset growth potential and protection. Consumers want to ensure what they are saving can grow and provide some level of protection in case of economic volatility.

**Stocks, Mutual funds,
Variable annuities, Bonds**

**Cash, CDs, Bank Money market,
Fixed index annuities, Fixed annuities**

EXPOSED
to market risk

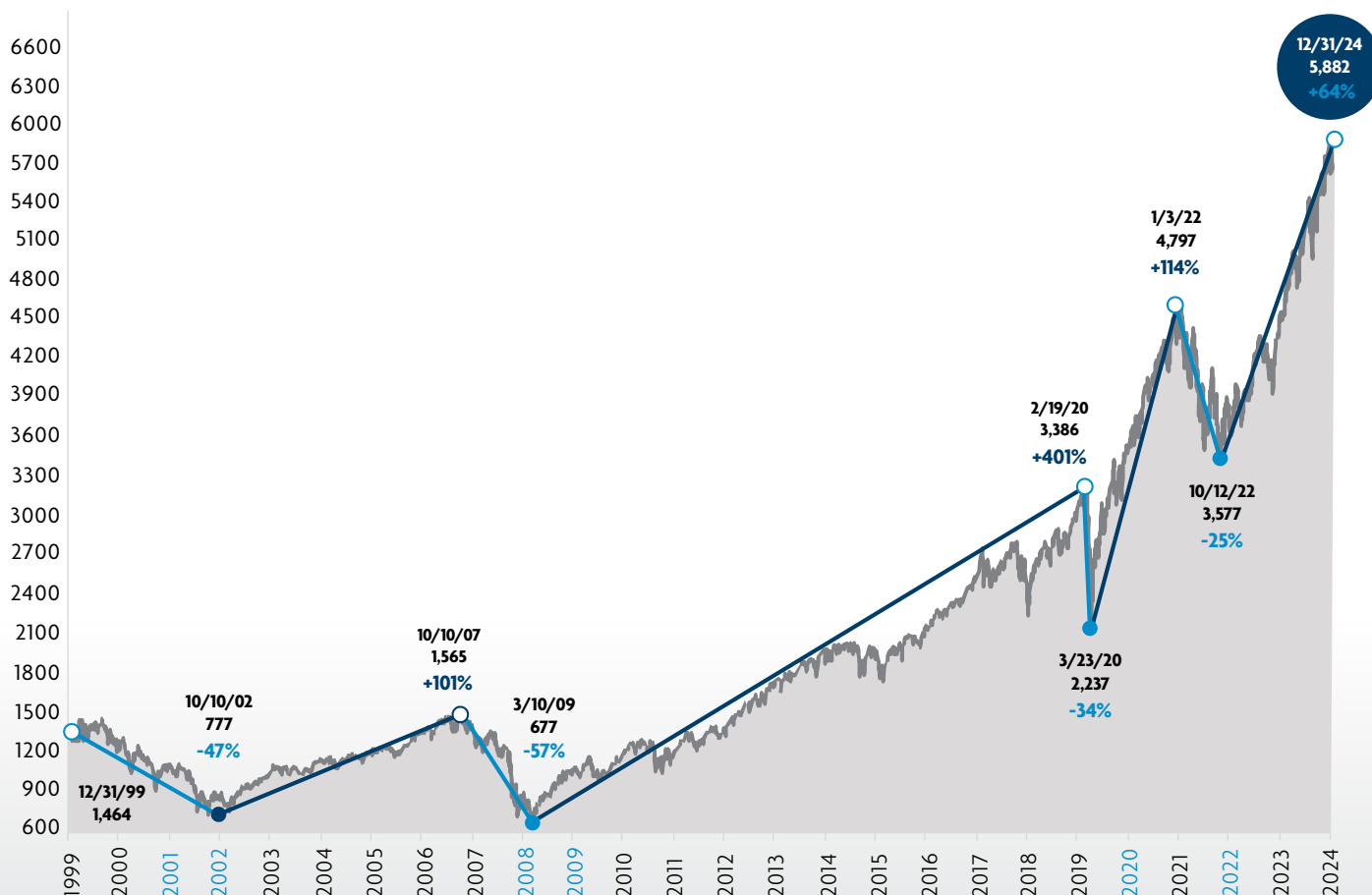


NOT EXPOSED
to market risk

S&P 500®

performance history

Retire on your terms – not when the market dictates



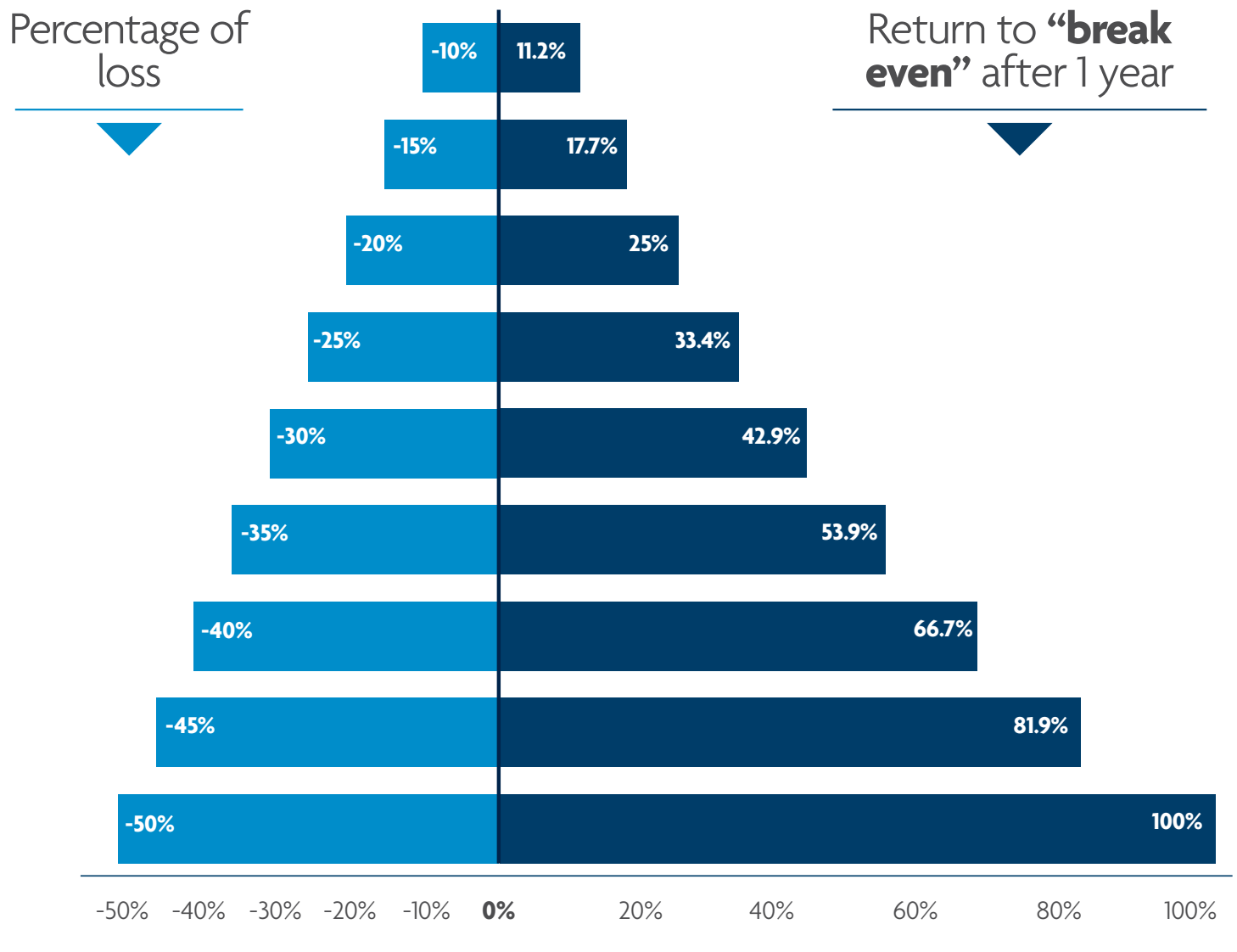
Financial data sourced from Bloomberg 1/3/2025

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Volatility

Are you overexposed?

Market volatility continues to rise on both the gains and losses front. Those with all their retirement assets exposed to market volatility have seen both historic gains but also historic downturns. While the overall long-term value of the market is a net positive, many consumers have concerns about volatility impacting their assets as they approach retirement. Consider for example, what kind of gain is needed to recover from a market loss.



Protection

Will your gains be overwhelmed by inflation or taxes?

In an uncertain economy, many consumers turn to fixed-rate products like certificates of deposit (CDs) or annuities for security. Both offer guaranteed interest rates but differ in key ways. CDs provide short-term durations and liquidity, while annuities offer tax-deferred growth and potential lifetime income.

However, two often-overlooked factors—taxes and inflation—can erode returns. CD interest is taxed annually, reducing net gains, while annuities grow tax-deferred until withdrawal. Conversely, annuities may involve surrender charges or longer commitments compared to CDs.

The hypothetical chart shows what a “real rate” of return can be when adjusted for any applicable taxes and potential inflation rates.

The CD return rates below are calculated using the six-month annualized average monthly CD rate as reported by the Federal Reserve. The tax rate used in the example is the highest marginal federal income-tax rate based on \$100,000 of taxable income for a married couple filing jointly. The tax rate assumed will not apply to every consumer, and a lower tax rate may have a more favorable impact on the real return. The use of alternate assumptions will produce different results.

| Year | Annualized average six-month CD rate ¹ | Taxes ² | Inflation consumer price index (CPI) ³ | Real return after taxes and inflation |
|------|---|--------------------|---|---------------------------------------|
| 2000 | 6.58% | 28.00% | 3.4% | 1.34% |
| 2001 | 3.64% | 27.50% | 1.6% | 1.04% |
| 2002 | 1.81% | 27.00% | 2.4% | -1.08% |
| 2003 | 1.17% | 25.00% | 1.9% | -1.02% |
| 2004 | 1.74% | 25.00% | 3.3% | -2.00% |
| 2005 | 3.72% | 25.00% | 3.4% | -0.61% |
| 2006 | 5.23% | 25.00% | 2.5% | 1.42% |
| 2007 | 5.23% | 25.00% | 4.1% | -0.18% |
| 2008 | 3.14% | 25.00% | 0.1% | 2.25% |
| 2009 | 0.87% | 25.00% | 2.7% | -2.05% |
| 2010 | 0.53% | 25.00% | 1.5% | -1.10% |
| 2011 | 0.33% | 25.00% | 3.0% | -2.75% |
| 2012 | 0.23% | 25.00% | 1.7% | -1.53% |
| 2013 | 0.20% | 25.00% | 1.5% | -1.35% |
| 2014 | 0.13% | 25.00% | 0.8% | -0.70% |
| 2015 | 0.13% | 25.00% | 0.7% | -0.60% |
| 2016 | 0.14% | 25.00% | 2.1% | -2.00% |
| 2017 | 0.16% | 25.00% | 2.1% | -1.98% |
| 2018 | 0.27% | 22.00% | 1.9% | -1.69% |
| 2019 | 0.43% | 22.00% | 2.3% | -1.96% |
| 2020 | 0.20% | 22.00% | 1.4% | -1.24% |
| 2021 | 0.09% | 22.00% | 7.0% | -6.93% |
| 2022 | 0.26% | 22.00% | 6.5% | -6.30% |
| 2023 | 1.21% | 22.00% | 3.4% | -2.46% |
| 2024 | 1.69% | 22.00% | 2.9% | -1.57% |

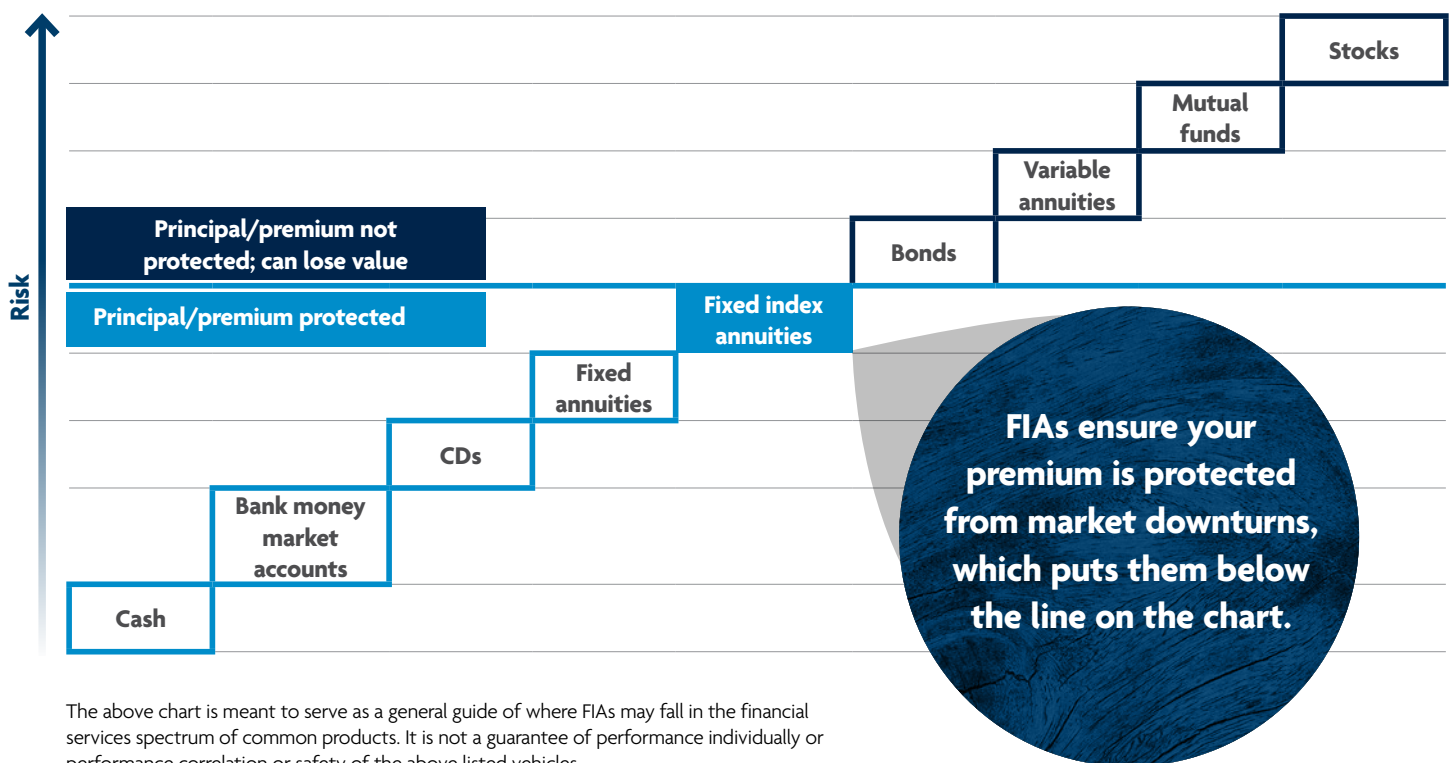
1. Annualized average six-month CD rate: <https://www.fdic.gov/regulations/resources/rates/previous.html>.
2. Highest marginal federal income-tax rates based on \$100,000 income for a married couple filing jointly: <https://taxfoundation.org/data/all/federal/2024-tax-brackets/>.
3. Inflation rates are based on the consumer price index (CPI), a measure of change in consumer prices as measured by the U.S. Department of Labor’s Bureau of Labor Statistics. The annual inflation rate shown the table above corresponds to the December 12-Month % Change in the CPI-U for each respective year: <https://beta.bls.gov/dataViewer/view/timeseries/CUUR0000SA0>.

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

Find balance with fixed index annuities

How can you balance financial protection with potential growth?

Balance is key in all aspects of life. Understanding risk-return balance is essential for meeting financial and retirement goals. When creating a financial retirement plan, there is no one “best” product. But some products can be a better fit to help meet your goals. View how various products fair in terms of risk, and then consider how a fixed index annuity (FIA) might play a part in your retirement accumulation strategy - offering both upside potential and premium protection against market risk.



The above chart is meant to serve as a general guide of where FIAs may fall in the financial services spectrum of common products. It is not a guarantee of performance individually or performance correlation or safety of the above listed vehicles.

Fixed index annuities

How they perform in up and down markets

Fixed index annuities (FIAs) generally credit a portion of total index gains based on the crediting method chosen, but don't lose value due to market downturns.

■ **Fixed index annuity (100% allocation to annual point to point with participation rate crediting method based on the S&P 500 Dynamic Intraday TCA index)** Accumulation value of a hypothetical fixed index annuity. Assumes no withdrawals. Interest credits to the accumulation value are subject to a hypothetical 55% participation rate. Does not reflect actual historical performance and is not a guarantee of future results.

■ S&P 500 Dynamic Intraday TCA index

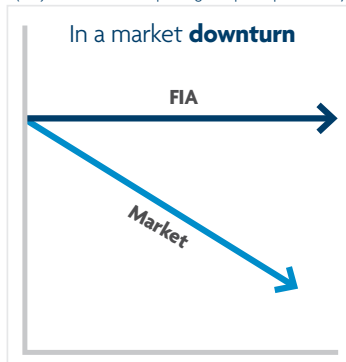
Based on a quarterly review of \$100,000 directly invested in the S&P 500 Dynamic Intraday TCA without dividends taken into account. The Index has been in existence since 8/14/2023. Ending values in years prior to inception are determined by S&P Dow Jones Indices LLC or its affiliates ("SPDJ") using the same methodology as used currently.

■ **S&P 500®** Based on a quarterly review of \$100,000 directly invested in the S&P 500® without dividends taken into account.

Market-linked interest

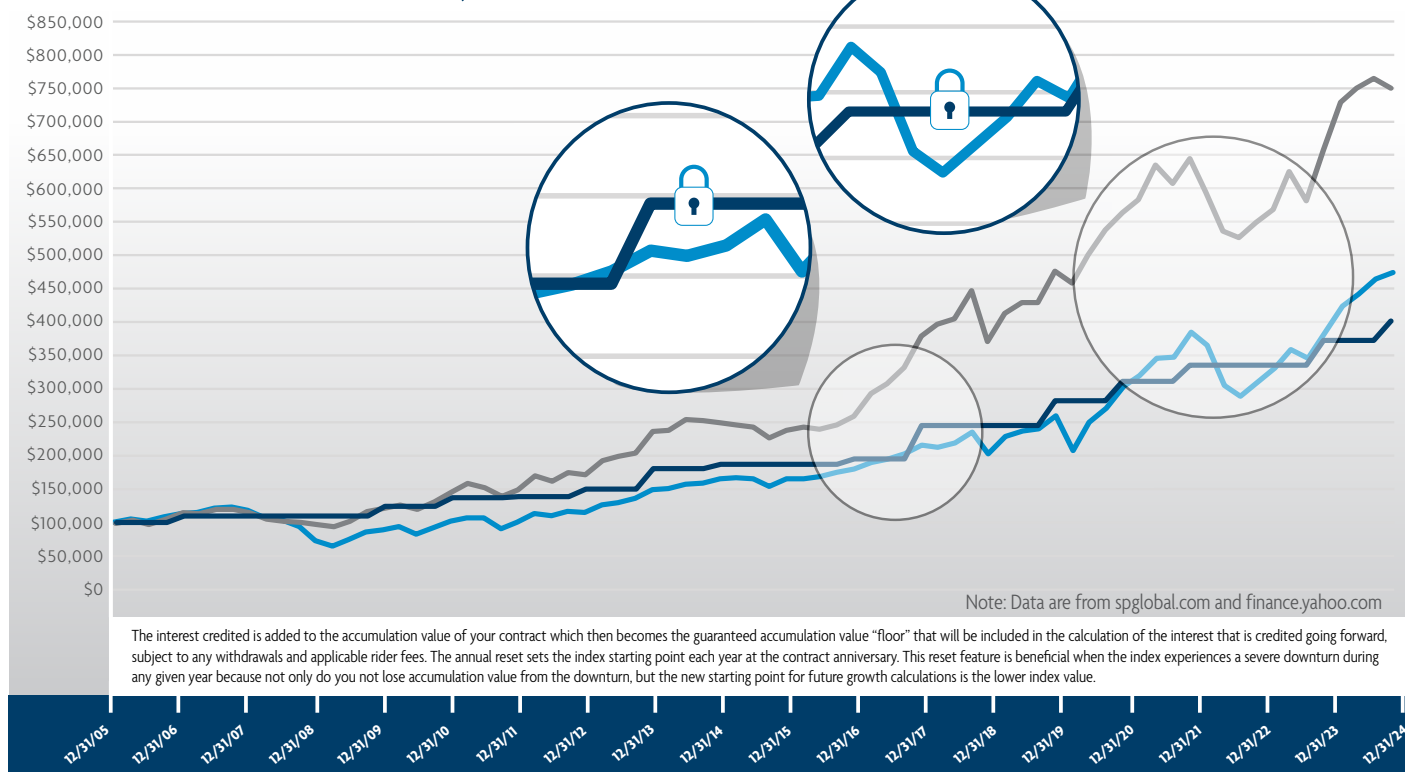


0% floor (subject to an index cap, margin or participation rate)



Annual reset

The annual reset feature of many fixed index annuity designs means any interest credits are locked-in and the gains cannot be lost due to market decreases. The "annual" reset feature only applies to crediting terms that are one year long, and that for terms longer than one year, the reset feature coincides with the length of the term.





Strength in numbers

We're a company built on a foundation of financial strength.

Our roots go back more than 118 years with the 1906 founding of Dakota Mutual Life Insurance Company.

Midland National has consistently earned high ratings based on our financial strength, operating performance and ability to meet obligations to our policyholders and contract holders.

Midland National has grown and is a member company of Sammons Financial® Group.

**Over
\$127.1 billion¹**

Total assets under Sammons
Financial Group Management

**Over
\$119.6 billion¹**

Sammons Financial Group
total liabilities

**Over
\$82.7 billion²**

Midland National® life and
annuity total assets

**Over
\$77.7 billion²**

Midland National® life and
annuity total liabilities



Over 1.7 million³
Life and annuity policy holders



118 years

Midland National® Life Insurance Company



Currently “A+” rated by:

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

Superior ability to meet ongoing obligations to policyholders

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

Very strong financial security characteristics

Fitch Ratings (Stable)^P – (Fifth category out of 19)

A strong business profile, low financial leverage, very strong capitalization, and strong operating profitability supported by strong investment performance

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.

1. As of December 31, 2024. Source: Statutory Annual Statements of the Sammons Financial Group member companies as filed with the National Association of Insurance Commissioners.

2. Source: Midland National Balance Sheet as of 12/31/2024.

3. Policy count, assets under management, per statutory basis, as of December 31, 2024.

Sammons Financial® is the marketing name of Sammons® Financial Group, Inc. and its member companies. Sammons Financial Group is comprised of North American Company for Life and Health Insurance®, Midland National® Life Insurance Company, Sammons Institutional Group®, Inc. and Sammons Financial Network® LLC, member FINRA. Annuities and life insurance are issued by either Midland National Life Insurance Company or North American Company for Life and Health Insurance; product guarantees are solely the responsibility of the issuing life insurance company.

Fixed index annuities are not a direct investment in the stock market. They are long term insurance products with guarantees backed by the issuing company. They provide the potential for interest to be credited based in part on the performance of specific indices, without the risk of loss of premium due to market downturns or fluctuation. Although fixed index annuities guarantee no loss of premium due to market downturns, deductions from the accumulation value for optional benefit riders or strategy fees or charges associated with allocations to enhanced crediting methods could exceed interest credited to the accumulation value, which would result in loss of premium. They may not be appropriate for all clients. Interest credits to a fixed index annuity will not mirror the actual performance of the relevant index. Fixed index annuities are not designed to compete with and should generally not be compared to a security or a direct investment in an index fund. While in the specific example on page 6 during certain time periods, the accumulation value appears favorable when viewed with the performance of the indexes, in many scenarios this will not be the case. Interest credits for an FIA will not mirror the applicable index returns since any interest credits are subject to limits (index cap rate, index margin, and/or participation rate) on the amount of interest that is credited. FIAs do not include dividends for the applicable indices. The example on page 6 should not be viewed as an illustration or a prediction of future performance or future interest credited within any of our FIAs. This information is provided for general reference purposes and should not be viewed as investment advice or as a recommendation for a specific allocation. Neither Midland National, nor any agents acting on its behalf should be viewed as providing legal, tax or investment advice. Always consult with and rely on a qualified advisor. The allocation on page 6 provides the potential for interest to be credited based in part on the performance of the index without risk of loss of premium due to market fluctuations.

This index 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 500 Dynamic Intraday TCA has been in existence since Mar. 27, 2017. Ending Values in years prior to inception are determined by S&P Dow Jones Indices LLC or its affiliates ("SPDJ") using the same methodology as used currently.

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NATIONAL®**

A **Sammons** Financial Company

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