

Inspiring confidence

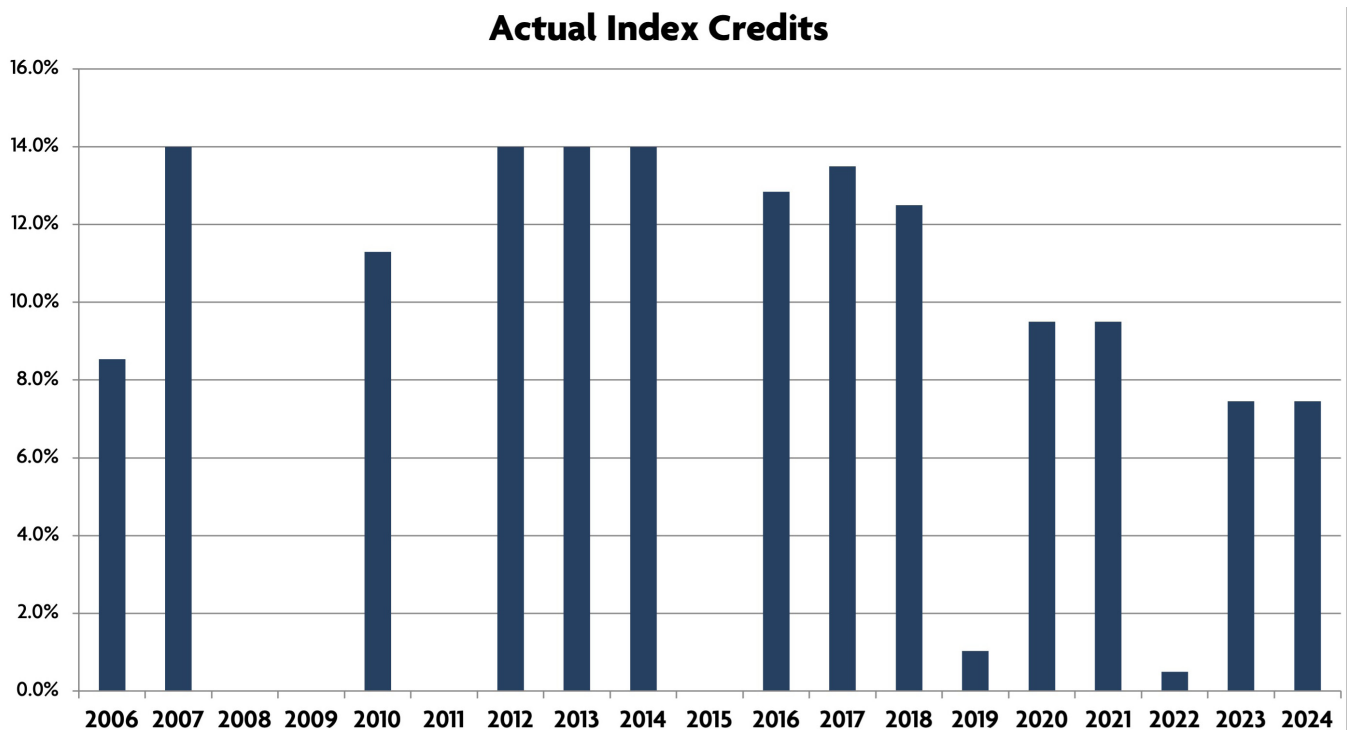
Midland National's indexed universal life (IUL) insurance

NOT FOR USE IN OREGON

With uncertainty in the economic environment regarding interest rates, market volatility, and inflation, it may not inspire a lot of confidence. But there are some things you can still count on. As a company with a long history of financial strength and stability, you can feel confident that Midland National's life insurance products will continue to perform, even in the most difficult times.

Here's a fair question to ask:

Have Midland National products performed as advertised? Let's take a look at Midland National's Strategic Accumulator[®] IUL 3, originally marketed as XL-CV IUL. The chart below shows the actual index credits credited since inception.



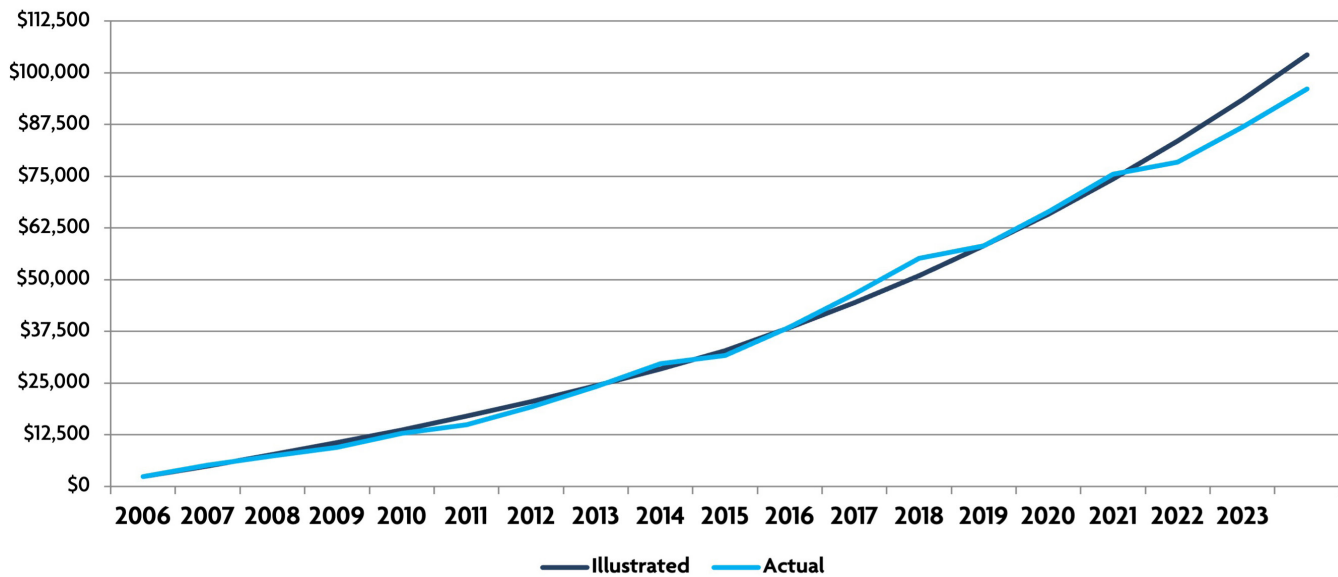
Source: S&P Global, January 2025.

S&P 500 Index, Annual Point-to-Point, October 1 of each year.

As you can see, there have been multiple times where the zero percent floor has come into play over the years. Undoubtedly, while earning zero percent in any given year isn't an exciting prospect, it may be less disheartening than receiving an annual statement showing a market loss.

The graph on the next page compares actual index credits to an illustrated rate of 8.2%, which was the default illustrated rate as of October 1, 2006. Throughout the ups and downs of the market, and through different economic environments, it has performed as illustrated back when it was first sold.

Account Value Performance



Source: S&P Global, January 2025.

XL-CV Issued October 1, 2005, Male Preferred Plus Issue Age 45

Death Benefit = \$145,000, Annual Premium = \$3,000 allocated to S&P500 Annual Pt-to-Pt

As a privately held company, Midland National is not driven by short-term earnings pressures. We plan for the long term, which has resulted in consistently strong performance throughout the years – **withstanding even the toughest times of economic downturn.**

Midland National backs its commitment to our customers by following a disciplined investment strategy. We closely monitor our investments, maintain a balanced and diversified portfolio, and have maintained a strong capital position through stormy economic periods.

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

Life insurance policies have terms under which the policy may be continued in force or discontinued. Current cost of insurance rates and interest rates are not guaranteed. Therefore, the planned periodic premium may not be sufficient to carry the contract to maturity. The Index Accounts are subject to caps, participation and spread rates. In no case will the interest credited be less than 0 percent. Please refer to the customized illustration provided by your agent for additional detail. The policy's death benefit is paid upon the death of the insured. The policy does not continue to accumulate cash value and excess interest after the insured's death. For costs and complete details, call or write the Administrative office - Midland National One Sammons Plaza, Sioux Falls, SD 57193 Telephone 1-800-923-3223.

THE S&P 500® COMPOSITE STOCK PRICE INDEX -> S&P 500® Index

THE S&P 400® COMPOSITE STOCK PRICE INDEX -> S&P MidCap 400® Index

These Indices do not include dividends paid by the underlying companies.

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Indexed Universal Life Insurance products are not an investment in the "market" or in the applicable index and are subject to all policy fees and charges normally associated with most universal life insurance.

Strategic Accumulator® IUL 3 is issued on form PI00/ICC22PI00/PI00CA (policy), EI00/ICC22EI00, EI01/ICC22EI01, EI03/ICC22EI03, EI04/ICC22EI04, EI05/ICC22EI05, EI09/ICC22EI09/TR197, EI10/ICC22EI10/TR20904, EI11/ICC22EI11/TR20804, EI13/ICC24EI13, EI14/ICC24EI14, RI00/ICC23RI00, RI01/ICC23RI01, RI02/ICC23RI02, RI03/ICC22RI03 and RI06/ICC23RI06 (riders/endorsements) or appropriate state variation by Midland National® Life Insurance Company, West Des Moines, IA. Products, features, endorsements, riders or issue ages may not be available in all states. Limitations or restrictions may apply.

XL-CV IUL was issued on L128 (policy), ADBT-12, WPI04, TR81A, TR67C1, TRT-68, TRI20, TRT74A1, WPT-23, WP24A1 and 782T-R2 (riders/endorsements) or state variation by Midland National, West Des Moines, IA. Products, features, riders, endorsements, or issue ages may not have been available in all jurisdictions. Limitations or restrictions may have applied.

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