MNL **IndexBuilder® 10**

fixed index annuity | Issued by Midland National® Life Insurance Company

Annuity

Boost your retirement savings and add flexibility for the "what ifs" in retirement

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Help protect your retirement from the unknown.

Recent history has shown us that while we can't predict the future exactly, we know better than to assume life won't throw a few surprises our way.

Additionally, between multiple recessions, an uncertain Social Security future, and a daily fluctuating market, many have doubts about their retirement readiness.

Protection from loss is an important piece of an overall retirement plan. And fixed index annuities such as the MNL IndexBuilder 10® offers protection from market decreases with the potential for growth.

Key benefits of MNL IndexBuilder® 10

- Give your retirement savings a jumpstart with an immediate premium bonus
- Add an immediate boost and flexibility with the optional additional benefit rider (ABR) for a cost, which provides an enhanced premium bonus, enhanced penalty-free withdrawals, and return of premium.
- Choose from multiple index strategies, including enhanced crediting methods offering greater upside potential*
- Tax deferral, income for life, and full accumulation value at death

**In exchange for a strategy charge.*

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What sets MNL IndexBuilder® 10 apart

Up to 17% total immediate premium bonus

To get a head start on your retirement savings, Midland National credits you a base premium bonus, which multiplies any additional premium you put into your policy during the first three years by a specified premium bonus percentage. Plus, you can get an immediate boost on your retirement savings right from the start with an enhanced premium bonus percentage available through the optional additional benefit rider (for a cost).

Premium	Base bonus	Enhanced bonus (with ABR, for cost)	Total immediate bonus (if ABR elected)
$20,000-$74,999	7%	7%	14%
$75,000+	10%	7%	17%

Additional premium

The premium bonus is credited to your accumulation value upon issue and is applied to the accumulation value when additional premiums are received during the first three years.

All additional premiums will initially be credited a fixed interest rate, which will be guaranteed until the end of the contract year, and declared at the time the additional premium is received. On each contract anniversary, Midland National will allocate any premiums received since the prior contract anniversary, according to your most recent instructions.

It's important to note, the surrender charge is based off initial premium only, so there's no rolling surrender charge.

The base premium bonus percentage differs by the amount of initial premium.

For premium under $75,000, the base premium bonus is 7%, instead of 10%. The enhanced premium bonus percentage is 7% for all premium received in the first three years, if the optional additional benefit rider is elected.

Products that have premium bonuses and enhanced premium bonuses may offer lower credited interest rates, lower index cap rates, lower participation rates, and/or greater index margins than products that don't offer a premium bonus or enhanced premium bonus. Over time and under certain scenarios, the amount of the premium bonus may be offset by lower credited interest rates, lower index cap rates, lower participation rates, and/or greater index margins.

Issue ages

Available issue ages 0-79 (qualified and non-qualified).

For issue ages 0-17, a Uniform Gift to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA) custodial account must be established.

Minimum premium

Flexible premium, $20,000 non-qualified and qualified initial premium.

How it works

Premium timing	Premium amount	Base premium bonus applied to all premium in first three years	Enhanced premium bonus applied to all premium in first three years (with ABR, for cost)	Total premium bonus percentage (if ABR elected)	Bonus amount
At issue	$100,000	10%	7%	17%	$17,000
Year 1	$10,000				$1,700
Year 2	$10,000				$1,700
Year 3	$10,000				$1,700
Year 4	$10,000	0%	0%	0%	$0
Total: $140,000		Total premium amount plus bonus: $162,100			$22,100

Hypothetical examples are for illustrative and educational purposes only and not intended to predict future performance. The use of alternate assumptions could produce significantly different results.

Optional additional benefit rider

Add the optional additional benefit rider (ABR) for a cost to gain even more flexibility and an enhanced premium bonus. The ABR can only be elected at product issue.

7% enhanced premium bonus

Get an additional 7% premium bonus on top of the base premium bonus on any premiums received in the first three contract years.

Products that have premium bonuses or enhanced premium bonuses may offer lower credited interest rates, lower index cap rates, lower participation rates and/or greater index margins than products that don't offer a premium bonus or enhanced premium bonus. Over time and under certain scenarios the amount of the premium bonus may be offset by the lower credited interest rates, lower index cap rates, lower participation rates and/or greater index margins.

Rider cost is 0.95% of accumulation value at each contract anniversary during the surrender charge period. This rider cost is considered a penalty-free withdrawal, and does not reduce the penalty-free withdrawal available to you. The rider cost, under certain scenarios, may result in loss of premium.

Return of premium

At any time after the third contract anniversary, you may terminate the contract and receive no less than your contract's net premium paid. The net premium is equal to your initial and subsequent premiums (less any strategy charges if applicable, excluding the ABR rider cost) less any withdrawal amounts you have received (after any surrender charges or interest adjustment).

Enhanced penalty-free withdrawals

In years where no withdrawals were taken in the previous year, the penalty-free withdrawals can increase to 20% (maximum) of the accumulation value*. If any penalty-free withdrawal is taken during a contract year, the penalty-free allowance available for the following year resets to 10%.

**Only available after the second contract year*

See example below.

Contract year	Available penalty-free withdrawal	Penalty-free withdrawal taken
1	0%	0%
2	10%	0%
3	20%	5%
4	10%	0%
5	20%	0%
6	20%	0%

Options for accessing funds

Penalty-free withdrawals

MNL IndexBuilder 10 allows you to access a portion of funds each year without incurring a surrender charge and Market Value Adjustment (MVA). Starting in the second contract year, you may choose to take a penalty-free withdrawal of up to 10% of the accumulation value annually. Withdrawals may be treated by the government as ordinary income. If taken before age 59 ½, you may be subject to additional IRS penalties for early withdrawal.

Nursing home confinement waiver

After the first contract anniversary, if you are confined to a qualified nursing care center as defined in the rider, you may withdraw up to 100% of your accumulation value without a surrender charge, MVA, or premium bonus recapture as long as you meet the eligibility requirements for this rider. If you withdraw 100% of your accumulation value, your contract and any applicable riders will terminate. This rider is automatically included with your annuity at no additional charge. Refer to the rider for additional details, including benefit terms, conditions, and limitations.

Market value adjustment (MVA) with external index

Your contract also includes a market value adjustment feature – which may decrease or increase your surrender value depending on the change in the market value adjustment external index rate since your annuity purchase. Market value adjustments are applied only during the surrender charge period to surrenders in excess of the penalty-free amount.

Your annuitization payout options

You can choose to receive annuity payments based on your choice of several annuity options. Once you elect an annuitization option, it cannot be changed, and all other rights and benefits under the annuity end. The payment amount and number of payments will be based on your annuity's surrender value and the annuitization option you choose. See the following table for available payout options.

Payout options

With the exception of life income options, income options are available from five to 20 years.

Choose from:

- Income for a specified period
- Income for a specified amount
- Life income with a period certain
- Life income
- Joint and survivor life income

Additional product features

Learn how MNL IndexBuilder® works to help offer stability, growth potential, lifetime income, flexibility, and a legacy.

Provide a lasting legacy

MNL IndexBuilder includes a death benefit, which can provide your beneficiary your annuity's full accumulation value or minimum surrender value as of the date of death, whichever is greater.

Your beneficiary may choose to receive the payout in either a lump sum or a series of income payments. By naming a beneficiary, you may minimize the delays, expense and publicity often associated with probate.

Please consult with and rely on your own legal or tax professional.

Contract values

Accumulation value

The accumulation value is 100% of premium, allocated to the fixed and indexed account option plus any base or enhanced premium bonus (if ABR is elected) less any withdrawals plus any interest credits. The accumulation value will be reduced by the amount of any withdrawals (including any rider charges), but cannot decrease due to negative index performance.

Full surrender – surrender value

If you decide to surrender or terminate your Annuity Contract, the surrender value is the amount that is available to you as a lump sum. The surrender value is equal to the accumulation value, subject to market value adjustment, less applicable surrender charges, and premium bonus recapture.

The surrender value will never be less than the minimum requirements set forth by state law, at the time of issue, in the state where the Annuity Contract is delivered or issued for delivery. The minimum surrender value will never be less than 87.5% of all premiums less any surrenders (after MVA or reduction for surrender charges and premium bonus recapture) accumulated at a rate not less than the rate required or otherwise directed by your Annuity Contract.

Tax deferral improves growth potential

Your annuity's value grows on a tax-deferred basis, meaning more of it is working for you. Tax-deferred growth means you don't owe taxes until you access funds, allowing more time for growth potential. Work with your tax advisor to find out how this might work for you.

Under current law, annuities grow tax deferred. An annuity is not required for tax deferral in qualified plans. Annuities may be subject to taxation during the income or withdrawal phase. Please note that neither Midland National, nor any financial professionals acting on its behalf, should be viewed as providing legal, tax or investment advice. Consult with and rely on your own qualified advisor.

How your annuity can grow

MNL IndexBuilder 10 has a strategy and index account option to suit your style:

- Whether you like to take charge of your financial choices or prefer to set it and forget
- Whether you're interested in a fixed return, hoping for more growth potential or a combination

In addition to the fixed account, here are available crediting methods. Diversify premium among the following index account options:

Crediting method options*	Index availability*
Annual Point-to-Point with Index Cap Rate	• S&P 500®
Annual Point-to-Point with Participation Rate	• S&P MARC 5% ER • Fidelity Multifactor Yield Index℠ 5% ER • Nasdaq-100 Volatility Control 12%™ Index • S&P 500® Dynamic Intraday TCA Index • S&P 500®
Annual Point-to-Point with Enhanced Participation *(subject to strategy charge)*	• S&P MARC 5% ER • Fidelity Multifactor Yield Index℠ 5% ER • Nasdaq-100 Volatility Control 12%™ Index • S&P 500® Dynamic Intraday TCA Index
Monthly Point-to-Point with Index Cap Rate	• S&P 500®
Two-year Point-to-Point with Participation Rate	• S&P MARC 5% ER • Fidelity Multifactor Yield Index℠ 5% ER • Nasdaq-100 Volatility Control 12%™ Index • S&P 500® Dynamic Intraday TCA Index • S&P 500®
Annual Inverse Performance Trigger *(declared performance rate)*	• S&P 500®

Fixed account

Premium allocated to the fixed account will be credited interest at a declared fixed account interest rate. The declared fixed rate is an annual effective rate. Interest is credited to the fixed account daily. The initial premium interest rate is guaranteed for the first contract year. For each subsequent contract year, we will declare, at our discretion, a fixed account interest rate that will apply to the amount allocated to the fixed account as of the beginning of that contract year. A declared fixed account Interest rate will never fall below the minimum guaranteed fixed account interest rate.

In your contract the applicable period of time for your crediting method is referred to as a "term".

** Each crediting method and the index account options perform differently in various market scenarios.*

Your financial professional may explain how the different interest crediting methods work to help you determine which strategy or combination of strategies could be the best fit for your objectives.

Pick from a wide variety of index* options

S&P 500® Index (SPX)

The S&P 500 Index is widely regarded as the best single gauge of the large cap U.S. equities market since the index was first published in 1957. The price-return index includes 500 leading companies in leading industries of the U.S. economy and does not include dividends in the index valuation.

S&P Multi-Asset Risk Control 5% Excess Return Index (SPMARC5P) S&P MARC 5% ER

The S&P MARC 5% ER Index is a multi-asset excess return index that strives to create more stable index performance through diversification, an excess return methodology, and volatility management (i.e. risk control). The index applies rules to adjust allocations among multiple asset classes creating a diversified basket of these assets. The index then adds an element of risk control by applying rules to allocate between this basket and cash. The index is managed to a 5% volatility level.

S&P 500® Dynamic Intraday TCA Index (SPFDYNI)

The S&P 500® Dynamic Intraday TCA Index (the "Index") is designed to provide exposure to the S&P 500® through the use of E-mini S&P 500 futures while applying an intraday volatility control and trend-following mechanism. Using intraday observations, the index adjust its allocations to the S&P 500® and cash in aiming to achieve the 15% volatility target. Trend signals guide rebalancing to help the index respond to market movements.

Because the Index is managed to a volatility target, the Index performance will not match the underlying performance of the S&P 500® or the E-mini S&P 500 futures used to deliver exposure. Typically, the volatility control tends to reduce the rate of negative performance and positive performance of the underlying futures, creating more stable volatility with higher cumulative returns due to the more frequent rebalancing. In calculating the level of the Index, the index methodology deducts a fee reflective of trading costs. The Index is rebalanced up to 13 times daily when a trend is detected and is an excess return index. Both of these elements serve to stabilize cost.

Fidelity Multifactor Yield Index℠ 5% ER Index (FIDMFYDN)

The Fidelity Multifactor Yield Index 5% ER (the "Index") is a multi-asset, rules-based index that blends a multifactor equity starting universe with U.S. Treasuries, and uses a dynamic allocation approach that seeks to reduce volatility and deliver a more consistent investment experience over time. The starting portfolio is a combination of 6 factors with pre-determined weights and a tilt towards high dividend yielding companies. A fixed income overlay is applied, and the volatility levels of the combined portfolio are analyzed daily and components are adjusted to meet a 5% volatility target.

Nasdaq-100 Volatility Control 12%™ Index (XNDX12E™)

The Nasdaq-100 Volatility Control 12%™ Index (the "Index") is designed to deliver exposure to the Nasdaq-100 Total Return Index™ (XNDX™) while targeting a constant twelve percent (12%) level of volatility. The Index uses the truVol® Risk Control Engine (RCE) to dynamically allocate between XNDX™ and cash in aiming to achieve the volatility target. Because the Index is managed to a volatility target, the Index performance will not match the underlying performance of the Nasdaq-100 Total Return Index™. Typically, the volatility control tends to reduce the rate of negative performance and positive performance of the weighted value of the underlying indices – thus creating more stabilized performance. The Index is rebalanced daily and calculated in excess of a daily accrual of the Federal Funds Effective Rate (Excess Return).

** Past index performance is not intended to predict future performance.*

Crediting method features and details

Unlock greater upside potential with enhanced crediting methods

In exchange for a strategy charge, you'll unlock a greater upside potential. The charge is deducted from your accumulation value once each term and is guaranteed to stay the same for the life of the contract. It will be deducted at the time of a partial withdrawal that exceeds the penalty-free withdrawal amount or the end of the term. The strategy charge will be deducted regardless of the interest credited to the contract and can lead to loss of premium.

Experience protection with accumulation value ("AV") true-up*

If interest credited over your contract term is less than the total strategy charges, there could be a loss of premium. To help protect your premium, your MNL IndexBuilder 10 fixed index annuity includes AV true-up. The AV true-up provides a one-time refund at the end of the surrender charge period of the difference between total interest credited and strategy charges since issue, if any. This benefit is not available if you take excess penalty-free withdrawals.

** Known as guaranteed accumulation value true-up endorsement in your contract.*

Annual and two-year reset

One advantage of fixed index annuities is a reset feature, which applies to this annuity no matter which crediting method you choose. The annual and two-year resets allow an interest credit, if any, to be added to the index account at the end of each index term. That amount, when added, becomes "locked in" because it cannot be taken away due to negative index performance. The "locked-in" interest credit will be added to the accumulation value, giving you the advantage of compounding in subsequent years.

This feature also resets your starting index point each new index term. Annual and two-year reset can be a benefit when the index experiences a severe downturn during the term because at the beginning of the next term, you can take advantage of any gains from that point forward.

Without this feature, you would have to wait for the index to climb to its original level before any gains could be realized.

How transfers work

You may elect to transfer funds between the fixed account and index account options annually after the first contract year for the annual index strategies (or every two years if you choose the Two-year Point to-Point strategies). Based on current tax laws, these transfers between options will not be taxable or subject to surrender penalties.

How withdrawals impact how your annuity grows

Having access to funds is always an important factor. If you choose to withdraw money from your contract, there are several factors to consider. For withdrawals taken during the surrender charge period in excess of your penalty-free allowance, surrender charges, premium bonus recapture, and market value adjustment may apply.

Surrender charges

During the surrender charge period, a surrender charge is assessed on any amount withdrawn, whether as a partial or full surrender, that exceeds the penalty-free amount and may result in a loss of premium. Additional premiums deposited into existing contracts will maintain the surrender charge schedule set forth at policy issue date. Certain payout options may incur a surrender charge and premium bonus recapture (if applicable). Market value adjustments apply during the surrender charge period.

A surrender during the surrender charge period could result in a loss of premium.

Surrender charge schedule

Contract year	OR
1	9.0%
2	8.5%
3	7.5%
4	6.5%
5	5.5%
6	4.5%
7	3.5%
8	3.0%
9	2.0%
10	1.0%

Premium bonus recapture provision

A base premium bonus will be credited on premium received during the first three contract years, and the enhanced premium bonus will be credited during the first three contract years (if the ABR is elected). During the surrender charge period, withdrawals in excess of the penalty-free allowance or a full surrender will incur a premium bonus recapture. This is in addition to any applicable surrender charges and/or market value adjustments. This recapture schedule is set at issue and applies to total premium bonus. After the surrender charge period, premium bonus recapture is 0%.

The premium bonus is not recaptured in the event of death of the annuitant. No premium bonus recapture will occur on any penalty-free withdrawal amount, under the nursing home confinement waiver, or on any rider charge.

Premium bonus recapture schedule

Contract year	OR
1	90%
2	80%
3	75%
4	65%
5	55%
6	45%
7	40%
8	30%
9	20%
10	10%

Refer to the Disclosure Statement and your Annuity Contract for additional details. Please note your Annuity Contract includes a complete explanation of all benefits, terms and conditions, and limitations of the annuity.

The indexes are 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 the positive performance of the underlying index, thereby creating more stabilized performance.

Each of Midland National's crediting methods and available indexes performs differently in various market scenarios. There is not one particular method or index that performs better than the other methods and indexes when observed in all market scenarios.

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This brochure is for solicitation purposes only. Please refer to your Contract for any other specific information. With every Contract that Midland National 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.

The MNL IndexBuilder® 10 is issued on form ICC16-AS145A.MVA (contract), ICC15-AR307A, ICC16-AR308A, ICC16-AR310B.PB, ICC15-AR313A,ICC15-AR314A, ICC15-AR317A, ICC17-AR331A, ICC20-AR383A, AR384A/ICC20-AR384A, ICC22-AR403A, ICC23-AR404A.1, and ICC23-AR405A.1 (riders/endorsements) by Midland National® Life Insurance Company, West Des Moines, IA. This product, its features and riders may not be appropriate for all clients.

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.

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.

All rates and features are subject to change. Please consult your financial professional for the current information.

Special notice regarding the use of a living trust as owner or beneficiary of this annuity.

The use of living trusts in connection with an annuity contract can be a valuable planning mechanism. However, a living trust is not appropriate when mass-produced in connection with the sale of an insurance product. We strongly suggest you seek the advice of your qualified legal advisor concerning the use of a trust with an annuity contract.

Premium bonus

Products that have premium bonuses and enhanced premium bonuses may offer lower credited interest rates, lower index cap rates, lower participation rates and/or greater index margins than products that don't offer a premium bonus or enhanced premium bonus. Over time and under certain scenarios the amount of the premium bonus may be offset by the lower credited interest rates, lower index cap rates, lower participation rates and/or greater index margins.

Neither Midland National, nor any financial professionals acting on its behalf, should be viewed as providing legal, tax or investment advice. Consult with and rely on a qualified advisor. Under current law, annuities grow tax deferred. Annuities may be subject to taxation during the income or withdrawal phase. The tax-deferred feature is not necessary for a tax-qualified plan. In such instances, you should consider whether other features, such as the Death Benefit, lifetime annuity payments, and any other features make the contract appropriate for your needs.

Withdrawals taken prior to age 59 ½ may be subject to IRS penalties.

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The Fidelity Multifactor Yield Index 5% ER (the "Index") is a multi-asset index, offering exposure to companies with attractive valuations, high quality profiles, positive momentum signals, lower volatility and higher dividend yield than the broader market, as well as U.S. treasuries, which may reduce volatility over time. Fidelity is a registered trademark of FMR LLC. Fidelity Product Services LLC ("FPS") has licensed this Index for use for certain purposes to Midland National® Life Insurance Company (the "Company") on behalf of the Product. The Index is the exclusive property of FPS and is made and compiled without regard to the needs, including, but not limited to, the suitability needs, of the Company, the Product, or owners of the Product. The Product is not sold, sponsored, endorsed or promoted by FPS or any other party involved in, or related to, making or compiling the Index. The Company exercises sole discretion in determining whether and how the Product will be linked to the value of the Index. FPS does not provide investment advice to owners of the Product, nor to any other person or entity with respect to the Index and in no event shall any Product contract owner be deemed to be a client of FPS.

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Midland National is a Sammons Financial Group company.

We are employee owned and 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. We are proud of our impact on 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 (Superior) (Second category of 15)

S&P Global Ratings (Strong) (Fifth category of 22)

Fitch Ratings (Stable) (Fifth category of 19)

Ratings are subject to change.

Scan the QR code or visit the link below to learn more about Midland National and our current rating affirmation dates and disclosures.
MidlandNational.com/CompanyStrength

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

West Des Moines, Iowa
MidlandNational.com

Annuity

MIDLAND NATIONAL®
A Sammons Financial Company

MNL IndexBuilder® 10

fixed index annuity

Issued by Midland National® Life Insurance Company

Premium bonus special[1] now available for a limited time.

Immediate bonus

Up to 17% premium bonus (10% base premium bonus plus 7% premium bonus special)[1]
On all premiums received in first three years. Plus, get an additional 7% enhanced premium bonus with the optional additional benefit rider (ABR - for a cost[2]). The special is considered part of the base premium bonus. (All bonuses may be subject to a premium bonus recapture[1])

Diversification

- 18 interest-crediting strategies
- 14 uncapped strategies (subject to index margin/participation rate/declared performance rate)
- 4 enhanced participation strategies (with a strategy fee[3])

Liquidity options

- 10% annual penalty-free withdrawal[4] of accumulation value starting in year two, or up to 20% enhanced penalty-free withdrawal with the ABR[2].
- Up to 100% of accumulation value available with the nursing home confinement waiver rider[5].
- Return of premium any time after the third contract anniversary[6], with the addition of the ABR[2].

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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.

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.

The MNL IndexBuilder® 10 is issued on form ICC16-AS145A.MVA (contract), ICC15-AR307A, ICC16-AR308A, ICC16-AR310B.PB, ICC15-AR313A,ICC15-AR314A, ICC15-AR317A, ICC17-AR331A, ICC20-AR383A, AR384A/ICC20-AR384A, ICC22-AR403A, ICC23-AR404A.1, and ICC23-AR405A.1 (riders/endorsements) by Midland National® Life Insurance Company, West Des Moines, IA. This product, its features and riders may not be appropriate for all clients.

1. Assumes 7% premium bonus special. This premium bonus special increase may be modified or discontinued at any time without notice. All decisions are at the sole discretion of Midland National® and all decisions are final. No exceptions will be made.

   Premium bonus and enhanced premium bonus may vary by annuity product, premium band, issue state, and surrender charge period selected and may be subject to a premium bonus recapture. Products that have premium bonuses may offer lower credited interest rates, lower index cap rates, lower participation rates and/or greater index margins than products that don't offer a premium bonus. Over time and under certain scenarios the amount of the premium bonus and enhanced premium bonus may be offset by the lower credited interest rates, lower index cap rates, lower participation rates and/or greater index margins. The premium bonus and enhanced premium bonus are not recaptured in the event of death of the annuitant. No premium bonus or enhanced premium bonus recapture will occur on any penalty-free withdrawal amount or under the nursing home confinement waiver rider or on any rider charge.
2. Rider cost is 0.95% of accumulation value at each contract anniversary during the surrender charge period. This rider cost is considered a penalty-free withdrawal, and does not reduce the penalty-free withdrawal available to you. The rider cost, under certain scenarios, may result in loss of premium.
3. Known as a strategy fee annual percentage in the contract. In exchange for the charge, an enhanced participation rate is received. The charge is multiplied by the number of years in the crediting term and is deducted once each term from the accumulated value allocated to the enhanced participation rate method. The charge will be deducted once each term at the earliest of any partial withdrawal that exceeds the penalty-free amount, a full surrender or the end of the term. The strategy charge will be deducted regardless of the interest credited to the contract and can lead to loss of premium in certain scenarios. Strategy charges are considered a partial surrender outside of the available penalty-free amount and for purposes of the return of premium feature will reduce the net premium accordingly.
4. Withdrawals taken prior to age 59 1/2 may be subject to IRS penalties.
5. Subject to the terms of the rider.
6. You may terminate the contract and receive no less than your contract's net premium paid. The net premium is equal to your initial and subsequent premiums (less any strategy charges if applicable, excluding the ABR rider cost) less any withdrawal amounts you have received (after any surrender charges or interest adjustment).

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

Talk to your financial professional for details.

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