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# LiveWell® Variable Annuity

Issued by Midland National® Life Insurance Company



Investment-focused. Tax-deferred. Legacy planning.

NOT FDIC/NCUA INSURED, MAY LOSE VALUE INCLUDING LOSS OF PRINCIPAL, NO BANK/CU GUARANTEE, NOT A DEPOSIT, NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY.

# A retirement solution created just for you

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## The LiveWell® Variable Annuity provides you with:

- ✓ **Tax-deferred growth potential:** You owe zero taxes on your investment gains until you begin withdrawing from the annuity
  - ✓ **Convenient investing:** With 140+ investment options from 25+ of the country's most popular money managers in one investment platform<sup>1</sup>
  - ✓ **Competitive fees:** No charge to reallocate or rebalance assets<sup>2</sup>; no front-end charges; no charge for required minimum distributions (RMDs)
  - ✓ **Option to reduce fees:** LiveWell® Value Endorsement offers reduced fees in exchange for a 5-year surrender charge schedule<sup>3</sup>
  - ✓ **Three legacy planning options:** Your choice of an Account Value Death Benefit, Return of Premium Death Benefit, or the Enhanced Death Benefit
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## What are variable annuities?

Variable annuities are tax-deferred investments. They are “variable” because they fluctuate in value based on the underlying investment options chosen by you and your financial professional. Because they fluctuate in value, they are best suited for long-term investors.

Variable annuities allow you to invest with many different money managers and investment options rather than working with each on an individual basis—potentially saving you both time and money.

## Customize your retirement

Your specific retirement needs and long-term investment goals likely vary from others, so a “one-size-fits-all” approach is generally ineffective when planning for retirement.

**The individuality of retirement planning has been the guiding principle of the LiveWell® Variable Annuity issued by Midland National® Life Insurance Company.**

In an era of customization—that ranges from your daily vitamins to your grocery delivery services—you can customize just about anything these days. Why should your retirement plan be any different?

## 3 simple, straightforward choices

Establishing a solid retirement plan shouldn't require managing multiple accounts or understanding complex investment strategies ... with the LiveWell Variable Annuity, it's as easy as 1-2-3.

- 1 **Select your investment time frame and liquidity needs**
- 2 **Select your death benefit**
- 3 **Select your investment options**

<sup>1</sup> Number of funds, investment options, and associated fees are as of 03/31/2025. Standard variable annuity investment option fees, ranging from 0.52%-2.29% net, also apply.

<sup>2</sup> Excessive trading policy: more than one “round trip” involving the same investment option within a 60-calendar-day period is considered excessive trading. Please see the LiveWell® Variable Annuity prospectus for complete details. We reserve the right to charge \$15 per transfer in excess of 15 per contract year.

<sup>3</sup> Availability may vary by financial institution. Please confirm availability with your financial professional.

# 1 Select your investment timeline and liquidity needs

Variable annuities can be a great option for long-term investing. If you don't intend on withdrawing from your annuity for at least five years, electing one of the LiveWell Value Endorsement options can help **you reduce fees for the life of the contract** in exchange for a 5- or 7-year surrender schedule.

The LiveWell Value Endorsement lowers your annual fee.

Talk with your financial professional about your liquidity needs and investment time frame to select the option that best fits your long-term retirement goals. Your fee structure will depend on the surrender period and death benefit option you choose.

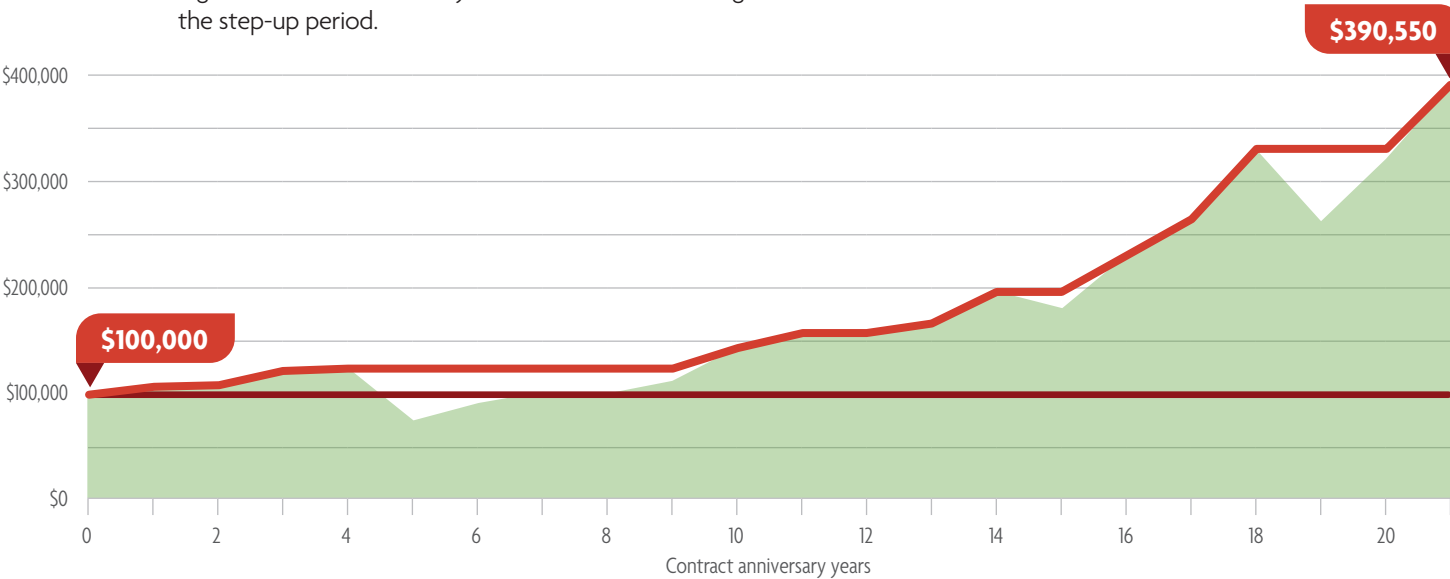
# 2 Select your death benefit

You've worked hard to get to where you are today, and you may want to leave something behind to the people or organizations that mean the most to you, whether it be church, charity, or children. There are three death benefit options to choose from.

- **Accumulation Value Death Benefit (AV DB)** is equal to the accumulation value.
- **Return of Premium Death Benefit (ROP DB)** ensures your beneficiary receives your premiums paid adjusted for any withdrawals and is the greater of the accumulation value or return of premium.
- **Enhanced Death Benefit (Enhanced DB)<sup>1</sup>** allows you to potentially "lock in" investment gains by providing the opportunity for the death benefit value to step up to the highest contract anniversary accumulation value during the step-up period.

Charges listed below combine M&E and Death Benefit rider charges (fund fees are separate):

	AV DB	ROP DB	Enhanced DB
Liquid c-share	Issue Age: <b>0-90</b> Charge: <b>1.10%</b>	Issue Age: <b>0-90</b> Charge: <b>1.35%</b>	Issue age: <b>0-80</b> Charge: <b>1.65%</b>
5-year Value Endorsement	Issue age: <b>0-85</b> Charge: <b>1.00%</b>	Issue age: <b>0-85</b> Charge: <b>1.25%</b>	Issue age: <b>0-80</b> Charge: <b>1.55%</b>



The examples are not representative of any particular investment and assume no additional purchases or withdrawals.

Without the LiveWell Value Endorsement, there are no surrender charges. Additionally, if the Accumulation Value Death Benefit option is chosen, the LiveWell Variable Annuity is simply an **investment-focused variable annuity**.

<sup>1</sup> Not available in all states or financial institutions. Return of Premium and Enhanced Death Benefit are available for an additional charge in addition to the ongoing fees and expenses of the variable annuity. Once elected, the benefit cannot be canceled or changed. Enhanced Death Benefit annual step-up occurs each contract anniversary and will cease after the oldest owner's 85th birthday or upon death of the owner, whichever occurs first. The step-up still occurs if partial withdrawals are taken and premiums are added, but both may impact the Enhanced Death Benefit value. Death benefit paid is the greater of the Accumulation Value, Return of Premium, or the Enhanced Death Benefit value. Please see the prospectus for additional information.

### 3 Select your investment options

The LiveWell Variable Annuity is a one-stop solution with a wide array of investment options from which to choose. You can allocate your money among the 140+ investment options and 25+ of the nation's most respected money managers.<sup>1</sup>

While more choice is generally a good thing, too many choices can be overwhelming. This is where the LiveWell® Models powered by Morningstar Investment Management LLC can help. There are five LiveWell Models ranging from conservative growth to aggressive growth that use well-established funds to help you grow your retirement savings. (See pg. 10 for more information.)

#### Investment flexibility gives you greater control

When it comes to your retirement savings, keeping investment costs low is important. The LiveWell Variable Annuity is competitively priced and offers investment flexibility that gives you greater control.

You're never locked into an investment strategy because there are no transfer charges or tax consequences to worry about.

In fact, there are:

- ✓ **No** front-end charges
- ✓ **No** charge to reallocate or rebalance your investment options<sup>2</sup>
- ✓ **No** charge for systematic withdrawals
- ✓ **No** charge for automatic required minimum distributions (RMDs)
- ✓ **No** charge for dollar cost averaging or automatic rebalancing<sup>3</sup>

Plus, the LiveWell Variable Annuity provides objective investing and unbiased choices with third-party asset allocation, third-party fund selection, and zero proprietary funds.

**More than 140 investment options from  
25+ of the nation's most respected  
money managers.**

#### Investment options from some of the most popular money managers

ALGER



American Century  
Investments®

BlackRock



Calvert



CAPITAL GROUP® | AMERICAN FUNDS®

ClearBridge  
Investments



COLUMBIA  
THREADNEEDLE  
INVESTMENTS

DWS



Eaton Vance

Federated  
Hermes



Fidelity  
INVESTMENTS



FRANKLIN  
TEMPLETON

GUGGENHEIM



Janus Henderson  
INVESTORS

John Hancock  
Investment Management

LAZARD  
ASSET MANAGEMENT



LORD ABBETT®



PIMCO



Principal



ROYCE  
Investment Partners



SS&C | ALPS ADVISORS

T.RowePrice®

VanEck®

<sup>1</sup> Number of funds, investment options, and associated fees are as of 03/31/2025. Standard variable annuity investment option fees, ranging from 0.52%-2.29% net, also apply.

<sup>2</sup> Excessive trading policy: more than one "round trip" involving the same investment option within a 60-calendar-day period is considered excessive trading. Please see the LiveWell® Variable Annuity prospectus for complete details. We reserve the right to charge \$15 per transfer in excess of 15 per contract year.

<sup>3</sup> Dollar cost averaging and automatic rebalancing are not available together. Dollar cost averaging does not ensure a profit or protect against loss in a declining market. Such a plan involves continuous investment in securities regardless of fluctuating price levels of such securities. Investors should consider their financial ability to continue purchases through periods of low price levels.



# Facts at a glance

Type of money	Nonqualified, Traditional IRA, Roth IRAs, and SEP-IRAs. Inherited IRAs and Nonqualified Stretch are available without the LiveWell Value Endorsement (i.e., c-share version).																				
Minimum investment	\$10,000; maximum investment is \$2,000,000 (maximum investment is \$3,000,000 for c-share)																				
Minimum additional contributions	\$1,000 or \$100 for contributions made through monthly electronic funds transfer (EFT)																				
Other features available One option may be elected	<b>Dollar cost averaging (DCA)<sup>1</sup> OR automatic rebalancing.</b> Select quarterly, semi-annual, or annual mode. Monthly mode is also available for DCA.																				
Investment options	More than 140 investment options led by 25+ of the nation's most respected money managers. LiveWell® Models <sup>2</sup> powered by Morningstar Investment Management LLC.																				
No charges for	Reallocations <sup>3</sup> , withdrawals, and rebalancing. No front-end loads. Transfers are subject to the excessive trading policy.																				
Maintenance fee	\$10 per quarter for policies less than \$50,000 <sup>4</sup>																				
Maturity date	The contract anniversary immediately following the annuitant's 115 <sup>th</sup> birthday.																				
Surrender charge period	No surrender (c-share)			5-year Value Endorsement																	
Issue age	0-90			0-85																	
Surrender charges	0%			Years since each premium payment <sup>5</sup> <table><tr><td>YR</td><td>0</td><td>1</td><td>2</td><td>3</td><td>4</td><td>5</td></tr><tr><td>%</td><td>7</td><td>6</td><td>5</td><td>4</td><td>3</td><td>0</td></tr></table>				YR	0	1	2	3	4	5	%	7	6	5	4	3	0
YR	0	1	2	3	4	5															
%	7	6	5	4	3	0															
Free withdrawal amount <sup>6</sup>	100%			10% of remaining premium that is less than 5 years old or required minimum distribution (RMD), if greater.																	
Death benefit options <sup>7</sup> Only one can be elected at time of purchase and cannot be changed after issue.  Death benefit value is determined when proof of death is received, payment type is elected, and any other applicable forms are in good order.	<ul style="list-style-type: none"><li>• <b>Accumulation Value Death Benefit (AV DB):</b> Equal to the accumulation value.</li><li>• <b>Return of Premium Death Benefit (ROP DB):</b> The greater of the accumulation value or return of premium (premiums paid, adjusted for withdrawals).</li><li>• <b>Enhanced Death Benefit<sup>8</sup> (Enhanced DB):</b> This option provides the opportunity for the death benefit value to step up to the highest contract anniversary accumulation value during the step-up period. The step-up period begins after the first contract anniversary through age 85 (based on the oldest owner). The step-up still occurs if partial withdrawals are taken and premiums are added, but both may impact the Enhanced Death Benefit value. The death benefit paid is the greater of the Accumulation Value, Return of Premium, or the Enhanced Death Benefit value.</li></ul>																				
Fees Standard account annual expenses vary based on the surrender charges and death benefit elected. <sup>9</sup>	AV DB: 1.10% ROP DB: 1.35% Enhanced DB: 1.65% Issue Age: 0-90			AV DB: 1.00% ROP DB: 1.25% Enhanced DB: 1.55% Issue Age: 0-85																	

Number of funds, investment options, and associated fees are as of 03/31/2025. Standard variable annuity investment option fees, ranging from 0.52%-2.29% net, also apply.

<sup>1</sup> Dollar cost averaging does not ensure profit or protect against loss in a declining market. Such a plan involves continuous investment in securities regardless of fluctuating price levels of such securities. Investors should consider their financial ability to continue purchases through periods of low price levels.

<sup>2</sup> Asset allocation (and/or diversification) does not ensure a profit or guarantee against loss; it is a method used to help manage risk.

<sup>3</sup> Excessive trading policy; more than one "round trip" involving the same investment option within a 60-calendar-day period is considered excessive trading. Please see the LiveWell® Variable Annuity prospectus for complete details. We reserve the right to charge \$15 per transfer in excess of 15 per contract year.

<sup>4</sup> For policies less than \$50,000, the current quarterly maintenance fee is \$10 per quarter. The guaranteed maximum maintenance fee is \$15 per quarter.

<sup>5</sup> Surrender charges are assessed on amounts withdrawn in excess of the free withdrawal amount and are based on the number of years since each premium payment.

<sup>6</sup> The free withdrawal amount is available for withdrawal without a surrender charge. The amount is calculated at the beginning of each policy year. It is noncumulative. While you always have access to your money, for withdrawals taken in excess of this amount, a surrender charge will apply. Remaining premium is the sum of the premium deposits made less the partial withdrawal taken.

<sup>7</sup> The death benefit is based on the greater of net premium (total premiums received reduced on a pro-rata basis for partial withdrawals) or the accumulation value, which is equal to the sum of the amounts in the investment options. The death benefit amount may be reduced for withdrawals and premium taxes at death as required by state law. A contract must be in force to garner a return of premium death benefit. Please see the prospectus for details and state-specific information.

<sup>8</sup> Not available in all states or financial institutions. The issue age is 0-80 (based on the oldest owner). The Return of Premium and Enhanced Death Benefit are available for an additional charge in addition to the ongoing fees and expenses of the variable annuity. Once elected, the benefit cannot be canceled or changed. The Enhanced Death Benefit annual step-up occurs each contract anniversary and will cease after the oldest owner's 85<sup>th</sup> birthday or upon death of the owner, whichever occurs first. Please see the prospectus for additional information.

<sup>9</sup> Separate account annual expenses include mortality and expense (M&E) and asset-based administrative charges.

## Fund option by Asset Class

### Large Value

LVIP American Century Disciplined Core Value Service Class  
 LVIP American Century Value Service Class  
 American Funds IS Washington Mutual Investors Fund Class 4  
 BlackRock Basic Value V.I. Fund Class III  
 BlackRock Equity Dividend V.I. Fund Class III  
 Columbia Variable Portfolio Dividend Opportunity Class 2  
 Columbia Variable Portfolio Select Large-Cap Value 2  
 Invesco V.I. Diversified Dividend II  
 Putnam VT Large Cap Value IB  
 T. Rowe Price Equity Income Port II

### Large Blend

American Funds IS Growth-Income Fund Class 4  
 ClearBridge Variable Dividend Strategy Portfolio Class II  
 Columbia Variable Portfolio Contrarian Core Class 2  
 DWS Equity 500 Index VIP Class B  
 Invesco V.I. Equally Weighted S&P 500 II  
 Invesco V.I. Main Street II  
 MFS VIT II Blended Research Core Equity Portfolio Service Class  
 Putnam VT Core Equity IB  
 Putnam VT Research IB  
 Victory Pioneer Fund VCT II

### Large Growth

Alger Capital Appreciation Portfolio Class S  
 LVIP American Century Ultra Service Class  
 American Funds IS Growth Fund Class 4  
 BlackRock Large Cap Growth Equity V.I. Fund Class III  
 ClearBridge Variable Large Cap Growth Portfolio Class II  
 Fidelity VIP Contrafund Portfolio Service Class 2  
 Fidelity VIP Growth Opportunities Portfolio Service Class 2  
 Franklin DynaTech VIP Fund Class 2  
 Janus Henderson VIT Forty Service Shares  
 Principal VC Blue Chip 3  
 Putnam VT Large Cap Growth IB  
 T. Rowe Price Blue Chip Growth II

### Mid Value

AB VPS Discovery Value Portfolio B  
 Fidelity VIP Value Strategies Service 2  
 LVIP American Century Mid Cap Value Service Class  
 Columbia Variable Portfolio Select Mid Cap Value 2  
 Janus Henderson VIT Mid Cap Value Portfolio Service Shares

### Mid Blend

Calvert VP SRI Mid Cap Portfolio  
 Fidelity VIP Mid Cap Portfolio Service Class 2

### Mid Growth

LVIP American Century Capital Appreciation Service Class  
 Invesco V.I. Discovery Mid Cap Growth II  
 Janus Henderson VIT Enterprise Service Shares  
 T. Rowe Price Mid-Cap Growth Port II

### Small Value

Columbia Variable Portfolio Small Cap Value 2  
 Royce Capital Fund - Small-Cap Portfolio Service Class  
 Putnam VT Small Cap Value IB

### Small Blend

DWS Small Cap Index VIP Class B  
 Invesco V.I. Main Street Small Cap II  
 Invesco V.I. Small Cap Equity II

### Small Growth

ClearBridge Variable Small Cap Growth Portfolio Class II  
 MFS VIT New Discovery Portfolio Service Class  
 Putnam VT Small Cap Growth IB

### International Large

American Funds IS International Fund Class 4  
 American Funds IS International Growth and Income Fund Class 4  
 Fidelity VIP Intl Capital App Service Class 2  
 Invesco Oppenheimer V.I. International Growth II  
 Janus Henderson VIT Overseas Service Shares  
 Lazard Retirement International Equity Portfolio Service Shares  
 MFS VIT II International Intrinsic Value Portfolio Service Class  
 Putnam VT Focused Intl Eq IB  
 Putnam VT International Equity IB  
 Putnam VT International Value IB  
 Templeton Foreign VIP Fund Class 2

### International Small

American Funds IS Global Small Capitalization Fund Class 4

### World Stock

American Funds IS Capital World Growth and Income Fund Class 4  
 American Funds IS Global Growth Fund Class 4  
 Invesco V.I. Global II  
 Janus Henderson VIT Global Research Portfolio Service Shares  
 PIMCO StocksPLUS® Global Portfolio Advisor Class

### Emerging Markets

American Funds IS New World Fund Class 4  
 Fidelity VIP Emerging Markets Portfolio Service Class 2  
 MFS VIT II Emerging Markets Equity Portfolio Service Class  
 Putnam VT Emerging Markets Equity Fd IB  
 Templeton Developing Markets VIP Fund Class 2

### Commodities/Precious Metals

PIMCO Commodity Real Return Strategy Portfolio Advisor Class

## Energy/Natural Resources

ALPS | Alerian Energy Infrastructure Portfolio Class III

Fidelity VIP Energy Service 2

VanEck VIP Global Resources S

## Financial

JHVIT Financial Industries II

## Health

Putnam VT Global Health Care IB

T. Rowe Price Health Sciences II

## Real Estate

Fidelity VIP Real Estate Portfolio Service Class 2

Franklin Global Real Estate VIP 2

MFS VIT III Global Real Estate Portfolio Service Class

## Technology

Columbia Variable Portfolio Seligman Global Tech 2

Janus Henderson VIT Global Technology and Innovation Portfolio Service Shares

MFS VIT II Technology Portfolio Service Class

## Utilities

MFS VIT Utilities Portfolio Service Class

## Balanced

LVIP American Century Balanced Service Class

American Funds IS Asset Allocation Fund Class 4

Calvert VP SRI Balanced F

Franklin Income VIP Fund Class 2

Franklin VolSmart Allocation VIP 2

Invesco V.I. Equity and Income II

Janus Henderson VIT Balanced Portfolio Service Shares

Putnam VT George Putnam Balanced IB

Putnam VT Global Asset Allocation IB

## Risk Based Allocation

Fidelity VIP FundsManager 50% Portfolio Service Class 2

Fidelity VIP FundsManager 70% Portfolio Service Class 2

Fidelity VIP FundsManager 85% Portfolio Service Class 2

## Global Allocation

American Funds IS Capital Income Builder Class 4

American Funds IS Global Balanced 4

BlackRock Global Allocation V.I. Fund Class III

Invesco V.I. Balanced-Risk Allocation II

Lazard Retirement Global Dynamic Multi Asset Portfolio Service Shares

## Tactical

BlackRock 60/40 Target Allocation ETF V.I. Fund Class III

DWS Alternative Asset Allocation VIP Portfolio Class B

Federated Hermes Managed Volatility II Svc

Guggenheim VIF Global Managed Futures Strategy Fund

Guggenheim VIF Multi-Hedge Strategies Fund

PIMCO All Asset Portfolio Advisor Class

PIMCO VIT Global Diversified Allocation Advisor Class

PIMCO Global Managed Asset Allocation Portfolio Advisor Class

## Short Term Bond

Lord Abbett Series Short Duration Income Portfolio VC

PIMCO Low Duration Portfolio Advisor Class

## Intermediate Bond

American Funds IS The Bond Fd of Amer 4

Fidelity VIP Investment Grade Bd Svc 2

Invesco V.I. Core Plus Bond II

JHVIT Select Bond II

MFS VIT II Corporate Bond Portfolio Service Class

PIMCO Total Return Portfolio Advisor Class

Victory Pioneer Bond VCT II

## Multisector Bond

Fidelity VIP Strategic Income Portfolio Service Class 2

Lord Abbett Series Fund Bond Debenture Portfolio VC

PIMCO Income Portfolio Advisor Class

## World Bond

Columbia Variable Portfolio Emerging Markets Bond Class 2

PIMCO Emerging Markets Bond Portfolio Advisor Class

PIMCO International Bond (USD-Hedged) Portfolio Advisor Class

Templeton Global Bond VIP Fund Class 2

## High Yield Bond

Columbia Variable Portfolio High Yield Bond Class 2

Federated Hermes High Income Bond II Svc

PIMCO High Yield Portfolio Advisor Class

Putnam VT High Yield IB

## Inflation Protection

LVIP American Century Inflation Protection Service Class

PIMCO Real Return Portfolio Advisor Class

## Bank Loan

Eaton Vance VT Floating-Rate Income

## Government Bond

American Funds IS U.S. Government Securities Fund Class 4

Columbia Variable Portfolio US Government Mortgage 2

## Nontraditional Bond

Columbia Variable Portfolio Strategic Income 2

PIMCO Dynamic Bond Portfolio Advisor Class

## Ultrashort Bond

American Funds IS Ultra-Short Bond Fund Class 4

PIMCO Short-Term Portfolio Advisor Class

## Money Market

Fidelity VIP Government Money Market Service Class 2

## Fund option by Fund Family

<b>Alger</b>
Alger Capital Appreciation Portfolio Class S
<b>AllianceBernstein</b>
AB VPS Discovery Value Portfolio B
<b>Alps</b>
ALPS   Alerian Energy Infrastructure Portfolio Class III
<b>American Century</b>
LVIP American Century Balanced Service Class
LVIP American Century Capital Appreciation Service Class
LVIP American Century Disciplined Core Value Service Class
LVIP American Century Inflation Protection Service Class
LVIP American Century Mid Cap Value Service Class
LVIP American Century Ultra Service Class
LVIP American Century Value Service Class
<b>BlackRock</b>
BlackRock 60/40 Target Allocation ETF V.I. Fund Class III
BlackRock Basic Value V.I. Fund Class III
BlackRock Equity Dividend V.I. Fund Class III
BlackRock Global Allocation V.I. Fund Class III
BlackRock Large Cap Growth Equity V.I. Fund Class III
<b>Calvert</b>
Calvert VP SRI Balanced F
Calvert VP SRI Mid Cap Portfolio
<b>Capital Group/American Funds</b>
American Funds IS Asset Allocation Fund Class 4
American Funds IS Capital Income Builder Class 4
American Funds IS Capital World Growth and Income Fund Class 4
American Funds IS Global Balanced 4
American Funds IS Global Growth Fund Class 4
American Funds IS Global Small Capitalization Fund Class 4
American Funds IS Growth Fund Class 4
American Funds IS Growth-Income Fund Class 4
American Funds IS International Fund Class 4
American Funds IS International Growth and Income Fund Class 4
American Funds IS New World Fund Class 4
American Funds IS The Bond Fd of Amer 4
American Funds IS Ultra-Short Bond Fund Class 4
American Funds IS U.S. Government Securities Fund Class 4
American Funds IS Washington Mutual Investors Fund Class 4
<b>Columbia Threadneedle</b>
Columbia Variable Portfolio Contrarian Core Class 2
Columbia Variable Portfolio Dividend Opportunity Class 2
Columbia Variable Portfolio Emerging Markets Bond Class 2

Columbia Variable Portfolio High Yield Bond Class 2
Columbia Variable Portfolio Select Large-Cap Value 2
Columbia Variable Portfolio Select Mid Cap Value 2
Columbia Variable Portfolio Seligman Global Tech 2
Columbia Variable Portfolio Small Cap Value 2
Columbia Variable Portfolio Strategic Income 2
Columbia Variable Portfolio US Government Mortgage 2
<b>DWS</b>
DWS Alternative Asset Allocation VIP Portfolio Class B
DWS Equity 500 Index VIP Class B
DWS Small Cap Index VIP Class B
<b>Eaton Vance</b>
Eaton Vance VT Floating-Rate Income
<b>Federated Hermes</b>
Federated Hermes High Income Bond II Svc
Federated Hermes Managed Volatility II Svc
<b>Fidelity</b>
Fidelity VIP Contrafund Portfolio Service Class 2
Fidelity VIP Emerging Markets Portfolio Service Class 2
Fidelity VIP Energy Service 2
Fidelity VIP FundsManager 50% Portfolio Service Class 2
Fidelity VIP FundsManager 70% Portfolio Service Class 2
Fidelity VIP FundsManager 85% Portfolio Service Class 2
Fidelity VIP Government Money Market Service Class 2
Fidelity VIP Growth Opportunities Portfolio Service Class 2
Fidelity VIP Intl Capital App Service Class 2
Fidelity VIP Investment Grade Bd Service Class 2
Fidelity VIP Mid Cap Portfolio Service Class 2
Fidelity VIP Real Estate Portfolio Service Class 2
Fidelity VIP Strategic Income Portfolio Service Class 2
Fidelity VIP Value Strategies Service Class 2
<b>Franklin Templeton</b>
ClearBridge Variable Dividend Strategy Portfolio Class II
ClearBridge Variable Large Cap Growth Portfolio Class II
ClearBridge Variable Small Cap Growth Portfolio Class II
Franklin DynaTech VIP Fund Class 2
Franklin Global Real Estate VIP 2
Franklin Income VIP Fund Class 2
Franklin VolSmart Allocation VIP 2
Templeton Developing Markets VIP Fund Class 2
Templeton Foreign VIP Fund Class 2
Templeton Global Bond VIP Fund Class 2
<b>Guggenheim</b>
Guggenheim VIF Global Managed Futures Strategy Fund
Guggenheim VIF Multi-Hedge Strategies Fund



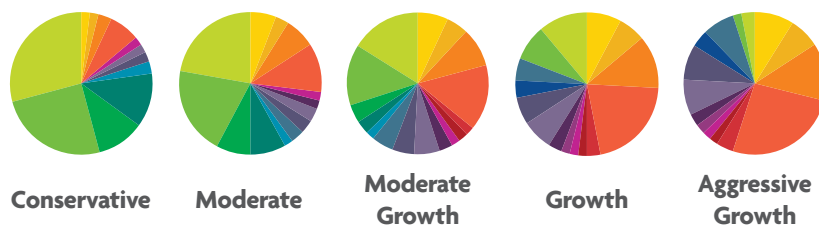
<b>Invesco</b>
Invesco Oppenheimer V.I. International Growth II
Invesco V.I. Balanced-Risk Allocation II
Invesco V.I. Core Plus Bond II
Invesco V.I. Discovery Mid Cap Growth II
Invesco V.I. Diversified Dividend II
Invesco V.I. Equally Weighted S&P 500 II
Invesco V.I. Equity and Income II
Invesco V.I. Global II
Invesco V.I. Main Street II
Invesco V.I. Main Street Small Cap II
Invesco V.I. Small Cap Equity II
<b>Janus Henderson</b>
Janus Henderson VIT Balanced Portfolio Service Shares
Janus Henderson VIT Enterprise Service Shares
Janus Henderson VIT Forty Service Shares
Janus Henderson VIT Global Research Portfolio Service Shares
Janus Henderson VIT Global Technology and Innovation Portfolio Service Shares
Janus Henderson VIT Mid Cap Value Portfolio Service Shares
Janus Henderson VIT Overseas Service Shares
<b>John Hancock</b>
JHVIT Financial Industries II
JHVIT Select Bond II
<b>Lazard</b>
Lazard Retirement Global Dynamic Multi Asset Portfolio Service Shares
Lazard Retirement International Equity Portfolio Service Shares
<b>Lord Abbett</b>
Lord Abbett Series Fund Bond Debenture Portfolio VC
Lord Abbett Series Short Duration Income Portfolio VC
<b>MFS</b>
MFS VIT II Blended Research Core Equity Portfolio Service Class
MFS VIT II Corporate Bond Portfolio Service Class
MFS VIT II Emerging Markets Equity Portfolio Service Class
MFS VIT II International Intrinsic Value Portfolio Service Class
MFS VIT II Technology Portfolio Service Class
MFS VIT III Global Real Estate Portfolio Service Class
MFS VIT New Discovery Portfolio Service Class
MFS VIT Utilities Portfolio Service Class
<b>PIMCO</b>
PIMCO All Asset Portfolio Advisor Class
PIMCO Commodity Real Return Strategy Portfolio Advisor Class
PIMCO Dynamic Bond Portfolio Advisor Class
PIMCO Emerging Markets Bond Portfolio Advisor Class
PIMCO VIT Global Diversified Allocation Advisor Class
PIMCO Global Managed Asset Allocation Portfolio Advisor Class
PIMCO High Yield Portfolio Advisor Class

PIMCO Income Portfolio Advisor Class
PIMCO International Bond (USD-Hedged) Portfolio Advisor Class
PIMCO Low Duration Portfolio Advisor Class
PIMCO Real Return Portfolio Advisor Class
PIMCO Short-Term Portfolio Advisor Class
PIMCO StocksPLUS® Global Portfolio Advisor Class
PIMCO Total Return Portfolio Advisor Class
<b>Principal</b>
Principal VC Blue Chip 3
<b>Putnam</b>
Putnam VT Core Equity IB
Putnam VT Emerging Markets Equity Fd IB
Putnam VT Focused Intl Eq IB
Putnam VT George Putnam Balanced IB
Putnam VT Global Asset Allocation IB
Putnam VT Global Health Care IB
Putnam VT High Yield IB
Putnam VT International Equity IB
Putnam VT International Value IB
Putnam VT Large Cap Growth IB
Putnam VT Large Cap Value IB
Putnam VT Research IB
Putnam VT Small Cap Growth IB
Putnam VT Small Cap Value IB
<b>Royce</b>
Royce Capital Fund - Small-Cap Portfolio Service Class
<b>T. Rowe Price</b>
T. Rowe Price Blue Chip Growth II
T. Rowe Price Equity Income Port II
T. Rowe Price Health Sciences II
T. Rowe Price Mid-Cap Growth Port II
<b>VanEck</b>
VanEck VIP Global Resources S
<b>Victory</b>
Victory Pioneer Bond VCT II
Victory Pioneer Fund VCT II

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# LiveWell® Models Powered by Morningstar Investment Management



Asset-Class Breakdown: Equity   Fixed Income	20%   80%	40%   60%	60%   40%	80%   20%	95%   5%
ClearBridge Variable Large Cap Growth II	2%	6%	7%	8%	9%
T. Rowe Price Blue Chip Growth Port II	2%	3%	5%	6%	7%
MidNL LiveW-BlackRock Equity Dividend V.I. III	3%	7%	9%	12%	13%
Putnam VT Large Cap Value IB	7%	11%	15%	21%	26%
Janus Henderson VIT Enterprise Svc	—	—	2%	3%	4%
T. Rowe Price Mid-Cap Growth Port II	—	—	2%	2%	2%
Columbia VP Select Mid Cap Value 2	2%	2%	2%	2%	2%
Invesco VI Small Cap Equity II	—	—	—	2%	2%
Columbia VP Small Cap Value 2	—	2%	3%	3%	3%
Invesco Oppenheimer VI Intl Gr II	2%	3%	6%	7%	8%
Putnam VT International Value IB	2%	3%	5%	6%	8%
MFS VIT II Emerging Markets Equity Svc	—	—	—	4%	4%
American Funds IS® New World 4	—	3%	5%	5%	7%
PIMCO VIT Real Return Adv	3%	2%	2%	—	—
PIMCO VIT Low Duration Adv	12%	8%	3%	—	—
Lord Abbett Series Short Duration Inc VC	11%	8%	4%	—	—
Victory Pioneer Bond VCT II	25%	20%	14%	8%	2%
PIMCO VIT Total Return Adv	29%	22%	16%	11%	3%

←····· Shorter investment time horizon      ····· Longer investment time horizon →  
 Less volatile      More volatile

Asset allocation (and/or diversification) does not ensure a profit or guarantee against loss; it is a method to help manage risk.

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At Sammons Retirement Solutions®, we understand your desire to live well and retire well.

As a dedicated division of Sammons Institutional Group®, Inc., we specialize in tailored portfolio-management solutions, including mutual fund accounts, variable annuities, and both fixed and fixed index annuities. These annuities are issued by Midland National® Life Insurance Company, a proud subsidiary of employee-owned Sammons® Financial Group, Inc. This strong affiliation highlights our dedication as a trusted partner, prepared to support you well into the future.

For over a century, Midland National has been dedicated to supporting its customers by prioritizing growth, income, and financial security. We are proud of our impact on the financial futures we help secure and the legacies we help establish. With a rich history and a proven financial track record, we bring experience to every annuity we offer. Independent rating agencies have consistently recognized this financial strength:



**A.M. Best<sup>A,B</sup>** (Superior) (Second category of 15)

**S&P Global Ratings<sup>B,C</sup>** (Strong) (Fifth category of 22)

**Fitch Ratings<sup>B,D</sup>** (Stable) (Fifth category of 19)

Ratings are subject to change.

## Empowering your retirement journey

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**Variable annuities are designed for long-term investing, such as retirement investing and are subject to market risk including loss of principal.**

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