

## Facts at a glance

|  |   |    |    |    |    |    |    |    |
|--|---|----|----|----|----|----|----|----|
| <b>Annuity type</b>  | Flexible premium deferred registered index-linked variable annuity  |    |    |    |    |    |    |    |
| <b>Issue age</b>   | 0-85; maximum maturity age: 115   |    |    |    |    |    |    |    |
| <b>Type of money</b>   | Nonqualified, Traditional IRA, and Roth IRA   |    |    |    |    |    |    |    |
| <b>Minimum investment</b>  | \$25,000; maximum investment is \$2,000,000   |    |    |    |    |    |    |    |
| <b>Minimum additional premiums</b>                                 | \$1,000 or \$100 for premiums sent through monthly electronic funds transfer (EFT)  |    |    |    |    |    |    |    |
| <b>Cycle index account investment options (Cycles)<sup>1</sup></b> | <div> <div> <b>1-year term</b> <ul style="list-style-type: none"> <li>S&amp;P 500® -10% buffer with Cap Rate</li> <li>S&amp;P 500® -10% floor with Cap Rate</li> </ul> </div> <div> <b>3-year term</b> <ul style="list-style-type: none"> <li>S&amp;P 500® -10% buffer with Cap Rate</li> <li>S&amp;P 500® -10% floor with Cap Rate</li> </ul> </div> <div> <b>6-year term</b> <ul style="list-style-type: none"> <li>S&amp;P 500® -20% buffer with Cap Rate</li> <li>S&amp;P 500® -30% buffer with Cap Rate</li> <li>S&amp;P 500® -10% floor with Cap Rate</li> </ul> </div> </div> <p>No contract fees are assessed on the portion of the accumulation value invested in the Cycles. Cap Rates are declared on the Cycle start date. For indicative rates, visit <a href="http://srlivewell.com">srlivewell.com</a>.</p>  |    |    |    |    |    |    |    |
| <b>Variable separate account investment options<sup>2</sup></b>    | <div> <div> <b>Equity</b> <ul style="list-style-type: none"> <li>American Funds IS® Global Growth 4</li> <li>ClearBridge Variable Small Cap Growth II</li> <li>DWS Equity 500 Index VIP B</li> </ul> </div> <div> <b>Fixed income</b> <ul style="list-style-type: none"> <li>Western Asset Core Plus VIT II</li> </ul> </div> <div> <b>Money market</b> <ul style="list-style-type: none"> <li>Fidelity VIP Government Money Market Service Class 2</li> </ul> </div> </div> <p><b>Variable separate account contract fees:</b> 1.15%; separate account annual expenses include mortality and expense (M&amp;E) and asset-based administrative charges. Contract charges and separate account fees are only assessed on the portion of the accumulation value invested in the variable separate accounts and the default account.</p> <p><b>Separate account features available:</b> Dollar cost averaging (DCA)<sup>3</sup> <u>OR</u> automatic rebalancing. One option may be elected; not available with the Cycles.</p> |    |    |    |    |    |    |    |
| <b>Surrender charge period</b>                                     | Years since premium deposit <sup>4</sup>  | 0  | 1  | 2  | 3  | 4  | 5  | 6+ |
|  | Percent of contract value subject to surrender charge   | 8% | 7% | 6% | 5% | 4% | 3% | 0% |
| <b>Free withdrawal amount<sup>5</sup></b>                          | <p>Starting in year two, the free withdrawal amount is 10% of remaining premiums less than six years old at the beginning of the contract year, or required minimum distribution (RMD), if greater.</p> <p>Any remaining premiums six years old or older are also considered a free withdrawal and no penalties would apply.</p>  |    |    |    |    |    |    |    |
| <b>Standard death benefit<sup>6</sup></b>                          | Equal to the accumulation value when proof of death is received, payment type is elected, and any other applicable forms are in good order.   |    |    |    |    |    |    |    |

# Helping you enjoy a life of living well

We know you want to live well and retire well. But in order to do that, you need your retirement funds to last. As a division of Sammons Institutional Group®, Inc., Sammons Retirement Solutions® specializes in portfolio-management solutions, such as mutual fund IRAs, variable annuities, and fixed and fixed index annuities. Annuities are issued by Midland National® Life Insurance Company. Sammons Institutional Group and Midland National are wholly owned subsidiaries of Sammons® Financial Group, Inc. Through this affiliation, we're a trusted partner positioned to stand strong well into the future.

For more than a century, Midland National has stood by their customers—focusing on providing growth, income, and financial protection. Midland National brings their strong history and proven financial track record to each annuity.

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**Contact your financial professional for additional details.**

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<sup>1</sup> Money allocated to the Cycle index account will be transferred to the default account at issue. On the Cycle start date, money will transfer from the default account to the Cycle index account. If a Cycle does not launch, money will remain in the default account until new allocation instructions are received. Once a Cycle has launched, additional investments into that Cycle are not allowed.

<sup>2</sup> Number of funds, investment options, and associated fees are as of 9/1/2023. Standard variable separate account option fees, ranging from 0.49%–1.05%, also apply.

<sup>3</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>4</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>5</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>6</sup> A contract must be in force to garner a death benefit. The value is not available as a lump sum withdrawal or at surrender. Please see the prospectus for details and state-specific information.

**An investment in the LiveWell Dynamic Annuity® is subject to the risk of poor investment performance and can vary depending on the performance of the investment options you choose. Each investment option has its own unique risks. You should review the investment options before making an investment decision. The prospectus and/or summary prospectus contain this and other information. You can visit [srlivewell.com/prospectus](https://srlivewell.com/prospectus), or call 866-747-3421 to obtain a current prospectus for the LiveWell Dynamic Annuity and its underlying investment options.**

The risk of loss occurs each time you move into a new Cycle indexed account after the end of an indexed term. The protection level option selected in the indexed account helps protect you from some downside risk. If the negative return is in excess of the protection level selected, there is a risk of loss of principal. Protection levels that vary based on the index and term selected are subject to change and may not be available with every option. Please see the prospectus for details.

The LiveWell® suite of variable annuities (AS135A, AS204A, ICC11-AS135A, AS153A, ICC18-AS153A (contract) and AR394A, AR276A, ICC14-AR276A, AR346A, ICC16-AR346A, AR381A, ICC20-AR381A (riders and endorsements) is issued by Midland National® Life Insurance Company, 8300 Mills Civic Parkway, West Des Moines, Iowa 50266. The LiveWell® suite of variable annuities is not available in New York. Variable products are distributed by Sammons Financial Network®, LLC., member FINRA. Sammons Institutional Group®, Inc. provides administrative services. Sammons Financial Network®, LLC., Midland National® Life Insurance Company and Sammons Institutional Group®, Inc. are affiliated companies and wholly owned subsidiaries of Sammons® Financial Group, Inc. Sammons Retirement Solutions® is a division of Sammons Institutional Group®, Inc.

Product and feature availability may vary by state and financial institution.

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This is neither an offer to sell nor a solicitation to buy. Before purchasing this product, you must receive a current variable annuity prospectus that includes information regarding risk factors, fees, expenses, investment objectives, and policies. Read the prospectus carefully before you invest any money. No variable product offers any guaranteed rate of return.

Registered index-linked variable annuity products are complex insurance and investment vehicles. Please reference the prospectus for information about the levels of protection available and other important product information.

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