

Balance performance and protection. Gain clarity and control.

The LiveWell Dynamic Annuity® is a **flexible premium** registered index-linked variable annuity. It allows your clients to participate in tax-deferred growth potential, partially protect assets against market downturns, and pivot when investment needs change. The LiveWell Dynamic Annuity can give your clients the confidence they need to get invested and stay invested.

Your clients can select their level of protection and allocate among the available investment options that align with their risk tolerance and long-term retirement goals.

Cycle index account options (Cycles)

Cycles offer varying levels of protection, different index options, and 1-, 3-, or 6-year term lengths. Protection levels apply at Cycle maturity.

- **Buffers:** Provide first-loss protection, meaning the market must be below the buffer before any money is lost.
- **Floors:** Provide stop-loss protection, meaning losses stop once they've hit the floor.

In exchange for partial protection on market downturns, the growth potential in Cycles is subject to a specific cap or participation (par) rate.

- **Cap rate:** The maximum rate that will be credited to a Cycle on the maturity date.
- **Par rate:** The percentage of the underlying index's positive return that's credited to the Cycle.

To help ensure your clients are confident in their investment, a **bailout feature** is available on the Cycles. Clients have 10 days to bail out of the Cycle and get their original investment back.¹

The LiveWell Dynamic Annuity also offers **Anytime Allocation**SM. Your clients can reallocate penalty-free ... **any amount** (full or partial Cycle amount), **anytime** (anytime during a Cycle), **anywhere** (new Cycle and/or separate account).^{2,3}

Protection level & crediting strategy	Index
1-year Cycle term	
-10% buffer with Cap Rate	MSCI EAFE Index
	Nasdaq-100 Max 30™ Index
	Russell 2000 Index
-30% buffer with Cap Rate	S&P 500® Index
	Nasdaq-100 Max 30™ Index
-10% floor with Cap Rate	S&P 500® Index
3-year Cycle term	
-10% buffer with Cap Rate	S&P 500® Index
-10% floor with Cap Rate	S&P 500® Index
6-year Cycle term	
-20% buffer with Cap Rate	S&P 500® Index
-30% buffer with Cap Rate	Nasdaq-100 Max 30™ Index
	S&P 500® Index
-10% floor with Cap Rate	S&P 500® Index
-10% buffer with Participation Rate	MSCI EAFE
	Nasdaq-100 Max 30™ Index
	S&P 500® Index
-20% buffer with Participation Rate	Nasdaq-100 Max 30™ Index

Not all Cycle index account investment options are available in all states or financial institutions.

✓ No contract fees in Cycles.

No contract fees are assessed while funds are in the Cycles.⁴

✓ No renewal rate risk.

All money, new and renewal, invests into the same Cycles.

✓ Transparent performance.

Cycle daily unit values available online and calculated by S&P Global Market Intelligence.

Variable separate account options

The LiveWell Dynamic Annuity offers variable separate account investment options from some of the nation's most well-known and respected money managers.

They offer additional growth potential, diversification opportunities, and access to multiple market sectors. The variable separate account offers unlimited growth potential but no downside protection.

Equity
American Funds IS® Global Growth 4
ClearBridge Variable Small Cap Growth II
DWS Equity 500 Index VIP B
Fixed income
Western Asset Core Plus VIT II
Money market
Fidelity VIP Government Money Market Service Class 2

Additional optional riders

The LiveWell Dynamic Annuity also offers two optional riders that can give your clients full control of their money and ensure their beneficiaries receive their premium back. These riders must be elected at issue and can be elected separately or together.

1. **Return of Premium Death Benefit rider** (0.20% annual charge): Ensures beneficiaries receive the greater of premiums paid (adjusted for withdrawals) or the accumulation value.⁵
2. **Waiver of Surrender Charge rider** (0.30% annual charge): Creates a fully liquid contract. Withdrawals can be taken with no surrender charges.⁶

**For more information, contact the Sammons Retirement Solutions® Sales Desk
at 855-624-0201 or visit srlivewell.com with access code livewell.**

¹ Bailout feature timeline may vary by state, but it will never be less than 10 business days.

² This feature is available at no extra cost; however, gains are not automatically captured. If clients leave mid-Cycle, they will get the interim value, which is the Cycle's fair value and may be more or less than the original amount invested in the Cycle. Prior to Cycle maturity date, the floor and buffer rate do not apply. If a client leaves a Cycle mid-term, they cannot enter back into that specific Cycle.

³ There are no investment restrictions other than clients cannot enter a Cycle that's already begun.

⁴ Account fees are only assessed on the separate account investment options. Separate account annual expenses include a mortality and expense (M&E) annual fee of 0.80% and asset-based administrative charge annual fee of 0.35%. If an optional rider is elected, charges for those riders can be assessed on funds invested in a Cycle.

⁵ **ROP Death Benefit Rider availability varies by state and broker/dealer.** Available at issue for ages 0-75 and has a 0.20% annual charge that's assessed quarterly across all investment options.

⁶ **Waiver of Surrender Charge Rider availability varies by state and broker/dealer.** Available at issue for ages 0-85 and has a 0.30% annual charge that's assessed quarterly across all investment options.

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 chosen. Each investment option has its own unique risks. You and your client should review the investment options before making an investment decision. The prospectus and/or summary prospectus contain this and other information. You and your client can visit 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 your client moves into a new Cycle Indexed Account after the end of an indexed term. The protection level option selected in the indexed account helps protect your client 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 Dynamic Annuity® (AS207A [contract] and AR406A, AR407A, AR394A.2-CAP and AR394A.2-PR [riders, waivers and endorsements]) is issued by Midland National® Life Insurance Company, 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.

Investing in the LiveWell Dynamic Annuity® is subject to the risks related to the Company. Any obligations, guarantees, or benefits are subject to the claims-paying ability of Midland National® Life Insurance Company, their long-term ability to make such payments, and are not guaranteed by any other party. There is no guarantee they will be able to meet our claims paying obligations; there are risks to purchasing any insurance product.

Indexed-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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