

## 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.<sup>1</sup>

- **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 on the maturity date.

The LiveWell Dynamic Annuity also offers **Anytime Allocation**<sup>SM</sup>. 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<sup>2,3</sup>

Protection level & crediting strategy	Index
<b>1-year Cycle term</b>	
-10% buffer with Cap Rate	S&P 500® Index
	S&P 500 35% Edge Volatility 1% Decrement Index (USD) ER
	Nasdaq-100 Max 30™ Index
	MSCI EAFE Index
	Russell 2000 Index
-30% buffer with Cap Rate	S&P 500® Index
	S&P 500 35% Edge Volatility 1% Decrement Index (USD) ER
	Nasdaq-100 Max 30™ Index
-10% floor with Cap Rate	S&P 500® Index
<b>3-year Cycle term</b>	
-10% buffer with Cap Rate	S&P 500® Index
<b>6-year Cycle term</b>	
-20% buffer with Cap Rate	S&P 500® Index
-30% buffer with Cap Rate	S&P 500® Index
	S&P 500 35% Edge Volatility 1% Decrement Index (USD) ER
	Nasdaq-100 Max 30™ Index
-40% buffer with Cap Rate	Nasdaq-100 Max 30™ Index
	S&P 500 35% Edge Volatility 1% Decrement Index (USD) ER
-10% floor with Cap Rate	S&P 500® Index
-10% buffer with Participation Rate	S&P 500® Index
	S&P 500 35% Edge Volatility 1% Decrement Index (USD) ER
	Nasdaq-100 Max 30™ Index
-20% buffer with Participation Rate	S&P 500 35% Edge Volatility 1% Decrement Index (USD) ER
	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.<sup>4</sup>

#### ✓ New money rates on all Cycles.

All Cycles, new and renewing, receive new money rates.

#### ✓ 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.

<b>Equity</b>
American Funds IS® Global Growth 4
ClearBridge Variable Small Cap Growth II
DWS Equity 500 Index VIP B
<b>Money market</b>
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.<sup>5</sup>
2. **Waiver of Surrender Charge rider** (0.30% annual charge): Creates a fully liquid contract. Withdrawals can be taken with no surrender charges.<sup>6</sup>

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**For more information, contact the Sammons Retirement Solutions® Sales Desk at 855-624-0201 or visit [srsrivell.com](https://srsrivell.com) with access code livewell.**

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<sup>1</sup> If the final rate on any Cycle be unsatisfactory to your client, they may bail out of the Cycle and reallocate to a different Cycle or variable separate account investment option. You or your client must complete the transaction or notify us within two business days after the Cycle Start Date. Bailout timeline may vary by state.

<sup>2</sup> 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.

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

<sup>4</sup> 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.

<sup>5</sup> **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.

<sup>6</sup> **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 [srsrivell.com/prospectus](https://srsrivell.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.

Sammons Institutional Group®, Inc., Sammons Financial Network®, LLC., and Midland National® Life Insurance Company do not give tax, legal, or investment advice. Please consult with and rely on your own tax, legal, or investment professional(s). Taxes are payable upon withdrawal of funds, and a 10% IRS penalty may apply to withdrawals prior to age 59½.

The LiveWell Dynamic Annuity® and its MSCI EAFE Index Account investment options referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such Cycle Index Account or any index on which such funds or securities are based. The prospectus contains a more detailed description of the limited relationship MSCI has with Midland National® Life Insurance Company, the issuer, and any related products. The MSCI EAFE Price Return Index follows the performance of large and mid-cap securities across 21 developed markets, including countries in Europe, Australasia and the Far East, excluding the U.S. and Canada.

**Nasdaq-100 Max 30™ Index (Bloomberg Ticker: NDXMAX30™)**, which is designed to track Nasdaq-100 E-mini futures contracts while targeting risk ('realized volatility') of 30% annualized, subject to dynamic scalars and less a 1% per annum deduction. The Index leverages the truVol® Risk Control Engine to dynamically adjust exposure on a daily basis with an intraday update and may employ leverage. Nasdaq-100 Max 30™ Index, Nasdaq-100®, NDMAX30™, and Nasdaq® are trademarks of Nasdaq, Inc. (which with its affiliates is referred to as the "Corporations") and are licensed for use by Midland National® Life Insurance Company. truVol® is a trademark of Salt Financial LLC. The legality and suitability of the Product(s) have not been passed on by the Corporations or Salt Financial LLC. The Product(s) are not issued, endorsed, sold, or promoted by the Corporations or Salt Financial LLC. **Neither the Corporations nor Salt Financial LLC make any warranties and bear no liability with respect to the product(s).**

The Russell 2000® Index measures the performance of the small cap segment of the U.S. equity universe. The Russell 2000® is a subset of the Russell 3000® Index representing approximately 10% of the total market capitalization of that index. The Russell 2000® Index includes approximately 2000 of the smallest securities based on a combination of their market capitalization and current index membership. The Russell 2000® Index does not include dividends declared by any of the companies in the Index.

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