

Cycle Index Account Indicative Cap Rates

As of 09/27/2022, for the cycles launching 10/20/2022

Indicative Cap Rates provide an estimate of what the Cap Rate will be for an upcoming Cycle. **These rates are not guaranteed and are subject to change.** The final Cap Rate will be set on the Cycle Start Date.

1-year Cycle Term		Cycle Structure	
Index	Protection Level and Type	Indicative Cap Rate	
S&P 500 [®] Index	-10% Buffer	21.00%	
S&P 500 [®] Index	-10% Floor	12.00%	

3-year Cycle Term		Cycle Structure	
Index	Protection Level and Type	Indicative Cap Rate	
S&P 500 [®] Index	-10% Buffer	85.00%	
S&P 500 [®] Index	-10% Floor	30.00%	

6-year Cycle Term		Cycle Structure	
Index	Protection Level and Type	Indicative Cap Rate	
S&P 500 [®] Index	-20% Buffer	250.00%	
S&P 500 [®] Index	-30% Buffer	130.00%	
S&P 500 [®] Index	-10% Floor	70.00%	

The Cap Rate may vary between cycle types and is not an annual rate. Cycle terms and rates are subject to change.

Cycle Transition Rules

Your contract must be active to enter a Cycle, with active allocation instructions on file to direct your investment into the Cycle. Cycles start on the third Thursday of each month. Once a Cycle has launched, additional investments into that specific Cycle are not allowed. Once instructions are received and in good order, money will transfer from the Default Account to the Cycle Index Account on the Cycle Start Date. If a cycle does not launch, money will remain in the Default Account until we receive new allocations. As funds transfer through the Default Account, the value is based on the market value of the fund. Therefore, the value could be more or less than the original investment.

Cycle Bailout

Should the final cap rate on any Cycle be unsatisfactory to you, you may bail out of the Cycle(s). To exercise your right to bail out from a Cycle, you must notify us within ten business days from the date the confirmation was sent. The bailout proceeds will be equal to the entire amount you allocated to the Cycle on the Cycle Start Date. If you choose to exercise this right, you must provide reallocation instructions.

Contact your financial professional for additional details.

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.

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.

Do you have the most up-to-date rates?

Indicative Cap Rates are posted every week on Tuesdays.
For the most up-to-date rates, visit our website.

www.srslivewell.com



An investment in the LiveWell Dynamic AnnuitySM 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 or your client can visit srslivewell.com/prospectus or call 866-747-3421 to obtain a current prospectus for the dynamic annuity and its underlying investment options.

The LiveWell[®] suite of variable annuities (AS204A, AS135A, 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, 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 broker/dealer.

Investing in the LiveWell Dynamic AnnuitySM 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.

There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

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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