

Facts at a glance

Annuity type	Flexible premium deferred index-linked variable annuity							
Issue age	0-85; maximum maturity age: 115							
Type of money	Nonqualified, Traditional IRA, and Roth IRA							
Minimum investment	\$25,000; maximum investment is \$2,000,000							
Minimum additional premiums	\$1,000 or \$100 for premiums sent through monthly electronic funds transfer (EFT)							
Cycle index account investment options (Cycles)¹	<div> <div> 1-year term <ul style="list-style-type: none"> S&P 500® -10% buffer with Cap Rate MSCI EAFE -10% buffer with Cap Rate Russell 2000 -10% buffer with Cap Rate S&P 500® -30% buffer with Cap Rate S&P 500® -10% floor with Cap Rate </div> <div> 3-year term <ul style="list-style-type: none"> S&P 500® -10% buffer with Cap Rate S&P 500® -10% floor with Cap Rate </div> <div> 6-year term <ul style="list-style-type: none"> S&P 500® -10% buffer with Participation Rate S&P 500® -20% buffer with Cap Rate S&P 500® -30% buffer with Cap Rate S&P 500® -10% floor with Cap Rate </div> </div> <p>No contract fees are assessed on the portion of the accumulation value invested in the Cycles. Cap and Participation Rates are declared on the Cycle start date. For indicative rates, visit srlivewell.com.</p>							
Variable separate account investment options²	<div> <div> Equity <ul style="list-style-type: none"> American Funds IS® Global Growth 4 ClearBridge Variable Small Cap Growth II DWS Equity 500 Index VIP B </div> <div> Fixed income <ul style="list-style-type: none"> Western Asset Core Plus VIT II </div> <div> Money market <ul style="list-style-type: none"> Fidelity VIP Government Money Market Service Class 2 </div> </div> <p>Variable separate account contract fees: 1.15%; separate account annual expenses include mortality and expense (M&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>Separate account features available: Dollar cost averaging (DCA)³ <u>OR</u> automatic rebalancing. One option may be elected; not available with the Cycles.</p>							
Surrender charge period	Years since premium deposit ⁴	0	1	2	3	4	5	6+
	Percent of contract value subject to surrender charge	8%	7%	6%	5%	4%	3%	0%
Free withdrawal amount⁵	<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>							
Optional Return of Premium Death Benefit rider	<p>Return of Premium Death Benefit rider (0.20% annual charge): Available at issue for ages 0-75. Greater of the accumulation value or return of premium (premiums paid, adjusted for withdrawals). Death benefit value is determined when proof of death is received, payment type is elected, and any other applicable forms are in good order.</p> <p>Rider availability may vary by state and financial institution.</p>							
Standard death benefit⁶	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.

Contact your financial professional for additional details.

¹ 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.

² 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.

³ 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.

⁴ 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.

⁵ 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.

⁶ 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, 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 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.

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.

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-Cycle 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.

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.

The LiveWell Dynamic Annuity® is issued by Midland National® Life Insurance Company and is not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). FTSE Russell is a trading name of certain of the LSE Group companies. All rights in the Russell 2000® Index (the "Index") vest in the relevant LSE Group company, which owns the Index. "Russell®" is a trademark of the relevant LSE Group company and is/are used by any other LSE Group company/companies under license.

The "S&P 500®" is a product of S&P Indices LLC or its affiliates ("SPDJI") and has been licensed for use by Midland National Life Insurance Company ("Midland National" or "the Company"). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"). The trademarks have been licensed to SPDJI and have been sublicensed for use for certain purposes by the Company. The Product is not sponsored, endorsed, sold or promoted by SPDJI, S&P, or any of their respective affiliates (collectively, "S&P Indices"). S&P Indices does not make any representation or warranty, express or implied, to the owners of the Product or any member of the public regarding the advisability of investing in securities generally or in this Product particularly or the ability of these Indices to track general market performance. S&P Indices' only relationship to Midland National with respect to these Indices is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Indices and/or its licensors. The Indices are determined, composed and calculated by S&P Indices without regard to Midland National or the Product. S&P Indices has no obligation to take the needs of the Company or the owners of this Product into consideration in determining, composing or calculating these Indices. S&P Indices is not responsible for and has not participated in the determination of the prices, and amount of the Product or the timing of the issuance or sale of this Product or in the determination or calculation of the equation by which the Product is to be converted into cash, surrendered or redeemed, as the case may be. S&P Indices has no obligation or liability in connection with the administration, marketing or trading of the Product. There is no assurance that investment products based on these Indices will accurately track index performance or provide positive investment returns. S&P Indices LLC is not an investment advisor. Inclusion of a security within an index is not a recommendation by S&P Indices to buy, sell, or hold such security, nor is it considered to be investment advice.