

## Cycle index indicative rates as of 05/20/2025 for the Cycles launching 06/20/2025

### Oak Elite ADV<sup>®</sup> Registered index-linked variable annuity

Issued by Midland National<sup>®</sup> Life Insurance Company

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

Index	Protection level	1-year		3-year	6-year	
		Cap rate	Par rate	Cap rate	Cap rate	Par rate
Dimensional US Equity Core Plus Index	-10% buffer	Uncapped	115.00%	-	Uncapped	195.00%
	-20% buffer	-	-	-	Uncapped	175.00%
	-30% buffer	-	-	-	Uncapped	160.00%
MSCI EAFE	-10% buffer	25.00%	90.00%	-	Uncapped	140.00%
S&P 500 <sup>®</sup>	-10% buffer	20.00%	85.00%	Uncapped	Uncapped	110.00%
	-20% buffer	-	-	-	Uncapped	105.00%
	-30% buffer	-	-	-	250.00%	100.00%
	-10% floor	16.00%	-	35.00%	-	-

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

#### Key terms:

- **Cap rate:** The maximum rate will be credited to a Cycle on the maturity date.
- **Participation (Par) rate:** The percentage of the underlying index's positive return credited to the Cycle.
- **Buffer:** Provides first-loss protection up to the specified percentage chosen (-10%, -20%, -30%). If losses extend beyond the buffer, you absorb the additional losses.
- **Floor:** Provides stop-loss protection once losses meet the floor percentage (-10%).

#### Cycle transition rules

To participate in a Cycle, your contract must be active with current allocation instructions on file. Cycles start on the third Thursday of each month. We need to receive your instructions and funds by 3 pm CST on the Business Day prior to the Cycle Start Date. Once a Cycle has launched, no additional investments will be permitted. After we receive and verify your instructions, funds will transfer from the default account to the Cycle on the start date. If a Cycle does not launch, the money will stay in the default account until new allocations are provided. The fund's value is subject to market fluctuations, so it may be more or less than the initial investment.

#### Cycle bailout

If the final rate on any Cycle is unsatisfactory to you, you may bail out of the Cycle(s). To exercise your right to bail out of a Cycle, you must notify us by completing the transaction within five business days after the Cycle Start Date and providing reallocation instructions. The bailout timeline may vary by state. The bailout proceeds will be equal to the entire amount you allocated to the Cycle on the Cycle Start Date.

An investment in the Oak Elite ADV<sup>®</sup> 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 [www.midlandnational.com/va-prospectus](http://www.midlandnational.com/va-prospectus), or call 833-492-0022 to obtain a current prospectus for the flexible premium deferred registered index-linked variable annuity and its underlying investment options.

Not FDIC/NCUA Insured	Not A Deposit Of A Bank	Not Bank Guaranteed
May Lose Value	Not Insured By Any Federal Government Agency	

A risk of loss occurs each time you move into a new Cycle indexed account after the end of an indexed term, when chosen as an investment option for the Oak Elite ADV<sup>®</sup>. 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.

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Guarantees are backed by the claims-paying ability of Midland National<sup>®</sup> Life Insurance Company and do not apply to the investment performance of the variable separate accounts, which fluctuate with market conditions.

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