MIDLAND NATIONAL
A Sammons Financial Company

Midland Advisory

Cycle index indicative rates as of 08/27/2024, for the Cycles launching 09/19/2024

Oak Elite ADV℠ Registered index-linked variable annuity

Issued by Midland National® 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.

Cycle index investment options	Cap rate	Participation rate
1-year term		
MSCI EAFE -10% buffer with cap rate	25.00%	-
MSCI EAFE -10% buffer with participation rate	-	90.00%
S&P 500® -10% buffer with cap rate	16.00%	-
S&P 500® -10% buffer with participation rate	-	85.00%
S&P 500® -10% floor with cap rate	15.00%	-
3-year term		
S&P 500® -10% buffer with cap rate	Uncapped	-
S&P 500® -10% floor with cap rate	40.00%	-
6-year term		
MSCI EAFE -10% buffer with cap/participation rate	Uncapped	145.00%
S&P 500® -10% buffer with cap/participation rate	Uncapped	120.00%
S&P 500® -20% buffer with cap/participation rate	Uncapped	105.00%
S&P 500® -30% buffer with cap/participation rate	250.00%	100.00%

The 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 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 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 10 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 minus any withdrawals, rider fees, or advisory fees taken. If you choose to exercise this right, you must provide reallocation instructions.

* May vary by state but will not be less than 10 business days.

Contact your financial advisor for more information.

An investment in the Oak Elite ADV℠ 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, 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.

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℠. 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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Midland Advisory, part of Midland National® Life Insurance Company, specializes in retirement solutions to help meet the needs of registered investment advisors (RIAs) and their clients. Midland Advisory is not an issuer of insurance products.

Registered investment advisors* (financial advisors) who work with our appointed insurance agents (financial professional(s)) operate independently from Midland National and vary in the extent to which they use the insurance products available to any respective financial professional.

*Midland National does not evaluate, endorse, recommend, or guarantee the services of any financial advisor. You have the relationship and hiring decisions with your financial advisor. As such, we will not supervise or monitor the financial advisor's activities or your overall investment portfolio, nor are we responsible for the performance of your investments. We have no discretionary authority or control, or liability for any damages with respect to how your financial advisor manages your investment assets.

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

Midland National® Life Insurance Company does 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.

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Product and feature availability may vary by state and financial institution.

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