MIDLAND
RETIREMENT DISTRIBUTORS®

Summit℠ Edge Fixed Index Annuity

Issued by Midland National® Life Insurance Company

Facts at a glance

	5-Year	7-Year	10-Year
Issue age	0-85	0-85	0-79
Type of money	Nonqualified, Traditional IRAs, Roth IRAs, SEP IRAs, and Inherited IRAs (Inherited IRAs only available on 5- and 7-year options)		
Minimum premium	Flexible premium; additional premium does not extend surrender charge period $20,000 for nonqualified and $5,000 for qualified premium; maximum premium is $1,000,000		
Interest rate premium bands	**Low band:** $5,000-$99,999 **High band:** $100,000+ Based on accumulation value each contract anniversary for both fixed and index crediting account options.		

Surrender charge schedule
(based on issue date; may vary by state)

	Surrender charges (non-CA states)									
	1	2	3	4	5	6	7	8	9	10
5-year	**9.00%**	**8.50%**	**7.50%**	**5.50%**	**4.00%**					
7-year	**9.00%**	**8.50%**	**7.50%**	**6.50%**	**5.50%**	**4.50%**	**3.00%**			
10-year	**9.00%**	**8.50%**	**7.50%**	**6.50%**	**5.50%**	**4.50%**	**3.50%**	**3.00%**	**2.00%**	**1.00%**

	Surrender charges (California)[1]									
	1	2	3	4	5	6	7	8	9	10
5-year	**8.00%**	**7.45%**	**6.50%**	**5.50%**	**4.00%**					
7-year	**8.00%**	**7.45%**	**6.50%**	**5.50%**	**4.55%**	**3.55%**	**2.55%**			
10-year	**8.00%**	**7.45%**	**6.50%**	**5.50%**	**4.55%**	**3.55%**	**2.55%**	**1.50%**	**0.50%**	**0.44%***

*Surrender charge percentage in the 10th Contract year will decrease 0.04% monthly until it equals 0.00%.

Penalty-free withdrawals

Beginning in the second contract year, up to 10% of the beginning-of-year accumulation value may be taken each year. Surrender charges and market value adjustments on any portion of the IRS-required minimum distributions exceeding the available penalty-free withdrawal amount will be waived by current company practice.[2]

Market value adjustment (MVA)

The MVA is a positive or negative adjustment based on the change in the MVA index value of the MVA external index since the annuity purchase. It does not apply to penalty-free withdrawals, RMDs, the death benefit, or withdrawals after the surrender charge period. The MVA will only apply to the portion of any full or partial surrender that exceeds the available penalty-free partial surrender allowance.

See product annuity disclosure for more information.

Crediting methods

- ✔ Annual point-to-point with index cap
- ✔ Annual point-to-point with participation rate
- ✔ Annual point-to-point with enhanced participation rate (includes charge)[4]
- ✔ Monthly point-to-point with index cap
- ✔ Downside protection strategy[3]
- ✔ Two-year point-to-point with participation rate
- ✔ Two-year point-to-point with enhanced participation rate (includes charge)[4]
- ✔ Fixed account

Strategy charge[4]
(only applies to enhanced crediting methods)

In exchange for a charge, you receive an enhanced participation rate. The charge is deducted from the accumulation value at the end of each term and is guaranteed to stay the same for the life of the contract.

Accumulation value (AV TrueUp)[5]	If interest credited over the contract term is less than the total strategy charges, AV TrueUp provides a one-time refund of the difference at the end of the surrender charge period. Not available if excess penalty-free withdrawals are taken.
Death benefit	Upon death of the owner, or annuitant if the owner is a non-natural entity, the death benefit is based on the accumulation value plus any interest credits for a partial contract year (based on the date of death).[6] The death benefit will never be less than the minimum surrender value set forth by the state.
Nursing home confinement waiver[7] (included with the annuity contract at issue)	After the first contract year, and while the specified nursing home confinement waiver conditions are satisfied, up to 100% of accumulation value available penalty-free for confinement to a qualified nursing care center as defined in the rider. If 100% of the accumulation value is taken, it will be considered a full surrender.
Annuity payout options	**In all states but Florida:** With the exception of lifetime income options, income options are available from five to 20 years. Choose from: • Income for a specified period • Income for a specified amount • Life income with a period certain • Joint and survivor life income with a period certain • Life income • Joint and survivor life income **For Florida:** You may select an annuity payout option based on the accumulation value at any time after the first contract year. The following options are available: • Life income • Life income with a 10-year or 20-year period certain • Joint and survivor life income • Joint and survivor life income with a 10-year or 20-year period certain

Contact your financial professional for additional details.

NOT FOR USE IN OREGON.

1 In California, the surrender charge percentage in the 10th contract year will decrease 0.04% monthly until the surrender charge equals 0.00%. The decrease will occur on the same day in each month as the date of the contract anniversary; if the date does not exist for a given month, the date for that month will be the last calendar day of the month.

2 A feature offered "by current company practice" is not a contractual guarantee of this annuity contract and can be removed or changed at any time.

3 Known as the Annual Declared Rate Negative Performance Option Index Account Endorsement in the Contract.

4 Known as a strategy fee annual percentage in the contract. In exchange for the charge, the client receives an enhanced participation rate. The charge is multiplied by the number of years in the crediting term and is deducted once each term from the accumulated value allocated to the enhanced participation rate method. The charge will be deducted once each term at the earliest of any partial withdrawal that exceeds the penalty-free amount, a full surrender or the end of the term. The strategy charge will be deducted regardless of the interest credited to the contract and can lead to loss of premium in certain scenarios.

5 Known as guaranteed accumulation value true-up endorsement in the contract.

6 The death benefit may be reduced for premium taxes at death as required by the state of residence.

7 Not available in all states.

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Fixed index annuities are not a direct investment in the stock market. They are long-term insurance products with guarantees backed by the issuing company. They provide the potential for interest to be credited based in part on the performance of specific indices, without the risk of loss of premium due to market downturns or fluctuation. Although fixed index annuities guarantee no loss of premium due to market downturns, deductions from the accumulation value for optional benefit riders or strategy fees or charges associated with allocations to enhanced crediting methods could exceed interest credited to the accumulation value, which would result in loss of premium. They may not be appropriate for all clients. Interest credits to a fixed index annuity will not mirror the actual performance of the relevant index.

Product features/options may not be available in all states. See product materials for further details, specific features/options, and limitations by product and state.

The Summit℠ Edge is issued on form ICC18-MC400A.MVA/MC400A, ICC18-ME100B/ME100B/ME100A04, ICC18-ME101A/ME101A, ICC18-ME102A/ME102A, ICC18-ME103A/ME103A, ICC18- ME104A/ME104A, ICC18-ME105A/ME105A, ICC18-ME107A/ME107A, ICC18-ME109A/ME109A, ICC18-ME111A/ME111A, ICC20-AR383A/AR383A, ICC20-AR384A/AR384A (riders/endorsements) or appropriate state variations by Midland National® Life Insurance Company, West Des Moines, IA.

A surrender during the surrender charge period could result in a loss of premium. Surrender charge structure may vary by state.

Withdrawals taken prior to age 59½ may be subject to IRS penalties. Neither Midland National® Life Insurance Company, nor any financial professionals acting on its behalf, should be viewed as providing legal, tax or investment advice. Please rely on your own qualified tax professional.