MIDLAND
RETIREMENT DISTRIBUTORS®

Summit Journey® 10 Fixed Index Annuity

Issued by Midland National® Life Insurance Company

Facts at a glance

Issue age	40-79
Type of money	Nonqualified, Traditional IRA, Roth IRA, and SEP IRA
Minimum premium	Modified single premium; additional premium allowed until the earlier of the first contract anniversary or the lifetime payment election date (LPED) $20,000 for nonqualified and qualified money
Surrender charge schedule (Based on issue date)	See table below
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 (RMDs) exceeding the available penalty-free withdrawal amount will be waived by current company practice.[1]
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 surrender allowance. See Disclosure Statement for more information.
Crediting methods	✔ Monthly point-to-point with index cap ✔ Annual point-to-point with index cap ✔ Annual point-to-point with participation rate ✔ Annual point-to-point with index margin ✔ Two-year point-to-point with participation rate ✔ Downside protection strategy ✔ Fixed account See the product brochure for available index accounts.
Death benefit	Upon death of the owner, or annuitant if the owner is a non-natural entity, before the maturity date, the death benefit is based on the accumulation value plus any interest credits for a partial contract year (based on the date of death) minus any applicable state premium taxes. The death benefit will never be less than the minimum surrender value set forth by the state.
Nursing home confinement waiver (Included at no additional charge; not available in all states)	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 and the contract will terminate.
Built-in guaranteed lifetime withdrawal benefit (GLWB) feature **GLWB rider charge:** 1.25% of the GLWB value deducted from the accumulation value on each contract anniversary	**GLWB features:** • **Annual 7.50% simple interest guaranteed roll-up** (7.50% multiplied by net premium[2]) until the earlier of the lifetime payment election date (LPED) or 10 years. • Roll-up is applied each contract anniversary during the roll-up period except in any year when withdrawals greater than the available penalty-free withdrawal amount are taken. **Income features:** • Guaranteed withdrawals for life as early as age 50 with no waiting period. • Increasing or level lifetime payment amounts (LPA) available. • **LPA multiplier:** Ability to double a total of 5 annual LPAs if the covered person is unable to perform 2 out of the 6 activities of daily living (ADLs) for 90 consecutive days.[3] • Ability to take the greater of RMD or LPA without additional penalties.[1]

Surrender charge schedule (Based on issue date):

	Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10
Non-CA states	**8%**	**8%**	**8%**	**7%**	**6%**	**5%**	**4%**	**3%**	**2%**	**1%**
CA	**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%.

NOT FDIC/NCUA INSURED, MAY LOSE VALUE INCLUDING LOSS OF PREMIUM, NO BANK/CU GUARANTEE, NOT A DEPOSIT, NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY.

LPA increase percentage	For the increasing LPA option, the current annual increase percentage is **2%**. This rate is subject to change. The rate that applies to the contract will be the rate declared as of the lifetime payment election date. This rate will never be less than the minimum guaranteed increasing option percentage of 0.25%. Contact our customer service area for the current annual increasing LPA percentage.

Lifetime payment percentages (LPPs)

Level lifetime payment percentage*					
Attained age	Single	Joint	Attained age	Single	Joint
50	5.80%	5.30%	66	7.25%	6.75%
51	5.80%	5.30%	67	7.40%	6.90%
52	5.80%	5.30%	68	7.55%	7.05%
53	5.80%	5.30%	69	7.70%	7.20%
54	5.80%	5.30%	70	7.85%	7.35%
55	5.80%	5.30%	71	8.00%	7.50%
56	5.90%	5.40%	72	8.15%	7.65%
57	6.00%	5.50%	73	8.30%	7.80%
58	6.10%	5.60%	74	8.45%	7.95%
59	6.20%	5.70%	75	8.65%	8.15%
60	6.35%	5.85%	76	8.85%	8.35%
61	6.50%	6.00%	77	9.05%	8.55%
62	6.65%	6.15%	78	9.25%	8.75%
63	6.80%	6.30%	79	9.45%	8.95%
64	6.95%	6.45%	80+	9.65%	9.15%
65	7.10%	6.60%			

* There will be a 1.55% reduction to the LPP schedule if increasing income is elected.

NOT FOR USE IN OREGON.

[1] 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.

[2] Net Premium is equal to all premium received during the premium period minus all gross withdrawals (excluding GLWB rider charges).

[3] The LPA multiplier can be paid out for a maximum of five annual payments as long as the client continues to meet the requirements on each payment date. Not available until the beginning of the third contract year. Limitations and restrictions apply. Refer to the contract for complete details.

All rates and features are subject to change. Please consult your financial professional for the current information.

The term financial professional is not intended to imply engagement in an advisory business in which compensation is not related to sales. Financial professionals that are insurance licensed will be paid a commission on the sale of an insurance product.

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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 Journey® 10 Fixed Index Annuity is issued on form ICC18-MC400A.MVA/MC400A (base contract), ME100B/ICC18-ME100B, ME101A/ICC18-ME101A, ME102A/ICC18-ME102A, ME103A/ICC18-ME103A, ME105A/ICC18-ME105A, ME106A/ICC18-ME106A, ME107A/ICC18-ME107A, ME109A/ICC18-ME109A, ME111A/ICC18-ME111A, ME129A/ICC23-ME129A, (riders/endorsements) or appropriate state variation. This product, its features, and riders may not be available in all states.

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

All guarantees are backed by the financial strength and claims-paying ability of Midland National® Life Insurance Company.

"Income" or "lifetime income" refers to guaranteed payment of lifetime payment amounts ("LPAs"). It does not refer to interest credited to the contract. Consult with your own tax professional regarding tax treatment of LPAs, which will vary according to individual circumstances.

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.