

VA

# LiveWell® Variable Annuity

Issued by Midland National® Life Insurance Company



Investment-focused. Tax-deferred. A legacy for loved ones.

22325R-5 REV 08-20

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

 **SAMMONS**  
RETIREMENT SOLUTIONS®



# Investment-focused. Tax-deferred. A legacy for loved ones.

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## The LiveWell® Variable Annuity provides you with:

- ✓ **Tax deferral**—With more than 135 investment options from 25+ of the country's most popular money managers in one convenient spot
- ✓ **Legacy planning options**—Return of premium death benefit included at no additional cost or an enhanced death benefit rider available for an additional cost
- ✓ **Built-in features**—Dollar cost averaging,<sup>1</sup> automatic rebalancing<sup>2</sup>, and systematic withdrawals
- ✓ **No charge to reallocate or rebalance assets<sup>3</sup>**
- ✓ **RMD friendly**
- ✓ **No front-end charges**
- ✓ **Option to reduce fees with flexible surrender period options**

See page 4 for a list of fees and expenses.

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## All in a simple, innovative, and straightforward solution.

Trying to build additional retirement accounts shouldn't mean tax complications, investment headaches, or unexpected fees.

So if you want to increase your retirement funds beyond the contribution limits of an IRA or 401(k), the LiveWell Variable Annuity—issued by Midland National® Life Insurance Company—is a simple, innovative, and straightforward solution.

## Simple.

### One-stop solution with over 135 investment options

Allocate your money to over 135 investment options from 25+ of the nation's most respected money managers ... all in a simple one-stop solution.

And you'll never be locked into an investment strategy, because there are no transfer charges or tax consequences to worry about.

In fact, there are:

- No front-end charges
- No charge for dollar cost averaging or automatic rebalancing<sup>1</sup>
- No charge to reallocate or rebalance your investment options<sup>3</sup>
- No charge for automatic required minimum distributions (RMDs)

## Tax deferral

LiveWell Variable Annuity gives you the advantage of tax-deferred growth.

- That means you'll keep more of your money invested, instead of paying taxes on the growth of your investment options.
- You owe zero taxes on your investment gains until you begin withdrawing from your annuity.
- Because most of us anticipate being in a lower tax bracket upon retirement, you may pay fewer taxes on your investment earnings. (Annuities are generally subject to taxation during the withdrawal phase.)

<sup>1</sup> Dollar cost averaging does not ensure a 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.

<sup>2</sup> Dollar cost averaging and automatic rebalancing are not available together.

<sup>3</sup> Excessive trading policy: more than one "round trip" involving the same investment option within a 60-calendar-day period is considered excessive trading. Please see the LiveWell® Variable Annuity prospectus for complete details. We reserve the right to charge \$15 per transfer in excess of 15 per contract year.

# Innovative.

## Contribute to what you care about most

The LiveWell Variable Annuity provides legacy planning options for you and your family. You've worked hard to get to where you are today, and you may be wanting to leave something behind to the people or organizations that mean the most to you. Whether it be church, charity, or children—you may be looking to leave a legacy.

## Return of premium death benefit included

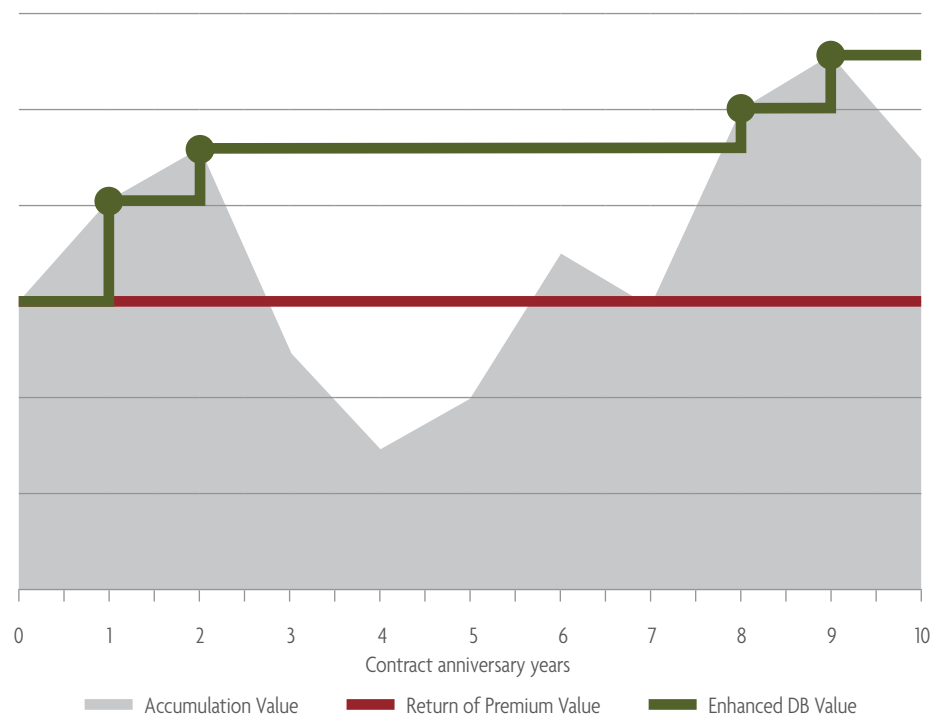
The LiveWell Variable Annuity comes with a guaranteed return of premium death benefit at no additional charge. That means your loved ones will receive the greater of the accumulation value or your premiums paid adjusted for any withdrawals.

For example, let's say you put \$100,000 in the LiveWell Variable Annuity. A market correction decreases the account value to \$85,000. If you were to pass, your beneficiary is guaranteed to receive your initial \$100,000 premium (provided no withdrawals have been taken).

## Optional LiveWell Enhanced Death Benefit Endorsement

For an annual cost of 0.30% of your accumulation value<sup>1</sup>, you may be able to leave even more to your family or charity of choice. The optional LiveWell® Enhanced Death Benefit could help grow your legacy with an annual step-up.

On each contract anniversary during the step-up period, the Enhanced Death Benefit value will step up to the greatest of: the standard death benefit value (greater of net premium or accumulation value) or the current Enhanced Death Benefit value.<sup>2</sup>



With the **LiveWell Enhanced Death Benefit**, you could potentially “lock in” investment gains and step up to a higher death benefit value, resulting in a larger legacy to leave behind.

The **return of premium death benefit** ensures your beneficiary receives your premiums paid adjusted for any withdrawals.

The examples are not representative of any particular investment and assume no additional purchases or withdrawals.

The Enhanced Death Benefit feature may not be available in all states or financial institutions. The optional LiveWell Enhanced Death Benefit Endorsement is available at issue for those age 80 or younger (based on the oldest owner). The annual step-up occurs until the oldest owner's 85th birthday. The enhanced death benefit value is only available as a death benefit and is not available as a lump sum withdrawal. Please see the prospectus for more information.

<sup>1</sup> The optional benefit is available through certain financial institutions for an additional charge in addition to the ongoing fees and expenses of the variable annuity. Once elected, the rider cannot be canceled or changed.

<sup>2</sup> The death benefit paid is the greater of the standard death benefit value or enhanced death benefit value.

The standard death benefit is the greater of the accumulation value or return of premium. Please see the prospectus for additional information.

## Investment options from some of the most popular money managers

ALGER



ALPS  
A DST Company



American Century  
Investments®

Amundi Pioneer  
ASSET MANAGEMENT

BlackRock

Calvert



CAPITAL GROUP | AMERICAN FUNDS®

ClearBridge  
Investments



COLUMBIA  
THREADNEEDLE  
INVESTMENTS

DWS

Eaton Vance

Federated  
Hermes



Fidelity  
INVESTMENTS

FRANKLIN TEMPLETON  
INVESTMENTS

GUGGENHEIM

Invesco



Ivy  
INVESTMENTS®

Janus Henderson  
INVESTORS

John Hancock  
INVESTMENTS

LAZARD  
ASSET MANAGEMENT



LORD ABBETT®

MFS

PIMCO

Royce&Associates

T.RowePrice®

VanEck®



WESTERN ASSET

Guggenheim Investments is the fund manager for the investment management businesses of Guggenheim Partners, LLC ("Guggenheim"). Guggenheim is an affiliate of Sammons Enterprises, Inc., the parent company of Sammons® Financial Group, Inc. and its affiliated companies.

## Straightforward.

### Fees and charges

If you intend to invest for 5 years or longer, the LiveWell® 5 Value Endorsement may be a good fit. You can reduce your fees by 0.10% in exchange for a surrender schedule.

- 1.25% annual fee, standard investment option fees also apply<sup>1</sup>

- 5-year surrender schedule

YR	0	1	2	3	4	5+
%	7%	6%	5%	4%	3%	0%

- 10% free withdrawal amount each year or RMD, if greater.
- May also be available with no surrender schedule and a 1.35% annual fee. Verify availability with your financial professional.

Available for ages 0-85, and the LiveWell® 5 Value Endorsement must be elected at issue. More details found on page 5.

The LiveWell Variable Annuity without the LiveWell Value Endorsement has absolutely no surrender charges. The annual fee for the LiveWell Variable Annuity is 1.35%; standard investment option fees also apply.<sup>1</sup>

**The longer your investment timeframe,  
the lower your annual fee.**

<sup>1</sup> Separate account annual expenses include mortality and expense (M&E) and asset based administration charges. Once issued, current periodic charges (including the optional value endorsement annual expense reduction) are guaranteed for the life of the contract. Number of funds, investment options, and associated fees are as of 8/1/2020. Standard variable annuity investment option fees, ranging from 0.58%-2.31% net, also apply.

# Facts at a glance

	LiveWell® Variable Annuity	with LiveWell® 5 Value Endorsement
Issue age	0-90	0-85
Type of money	Nonqualified, Traditional IRAs, Roth IRAs, SEP-IRAs, Inherited IRAs (Inherited IRAs are not available with the LiveWell Value Endorsement)	
Minimum investment	\$10,000; maximum investment is \$2,000,000	
Minimum additional contributions	\$1,000 or \$100 for contributions made through monthly electronic funds transfer (EFT)	
Death benefit¹	<b>Return of Premium Death Benefit, included at no additional cost.</b> Standard death benefit is the greater of the accumulation value or return of premium (premiums paid, adjusted for withdrawals).  <b>Optional LiveWell® Enhanced Death Benefit—0.30% of accumulation value.²</b> After the first contract anniversary, the Enhanced Death Benefit value will step up to either the current accumulation value or the Enhanced Death Benefit value from the previous contract anniversary, whichever is greater. The step-up still occurs if partial withdrawals are taken and premiums are added, but both may impact the Enhanced Death Benefit value.	
Investment options	More than 135 investment options led by 25+ of the nation’s most respected money managers  LiveWell® Models³ powered by Morningstar Investment Management LLC	
No charges for	Reallocations⁴ and rebalancing; No front-end loads  Transfers are subject to the excessive trading policy	
Other features available One option may be elected	Dollar cost averaging (DCA)⁵ <u>OR</u> automatic rebalancing  Select quarterly, semi-annual, or annual mode; Monthly mode is also available for DCA	
Fees Standard account annual expenses⁶	1.35%	1.25%
Maintenance fee	\$10 per quarter for policies less than \$50,000⁷	
Surrender charges	0%	Years since each premium payment⁸ YR   0   1   2   3   4   5+ %   7%   6%   5%   4%   3%   0%
Free withdrawal amount⁹	100%	10% of remaining premium that is less than 5 years old or required minimum distributions (RMD), if greater

Standard investment option fees, ranging from 0.58%-2.31% net, also apply. Number of funds, investment options, and associated fees are as of 8/1/2020.

<sup>1</sup> 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.

<sup>2</sup> Not available in all states or financial institutions. The issue age is 0-80 (based on the oldest owner). The optional benefit is available for an additional charge in addition to the ongoing fees and expenses of the variable annuity. Once elected, the benefit cannot be canceled or changed. The annual step-up occurs each contract anniversary and will cease prior to the oldest owner's 85th birthday or upon death of the owner, whichever occurs first. Please see the prospectus for additional information.

<sup>3</sup> Asset allocation (and/or diversification) does not ensure a profit or guarantee against loss; it is a method used to help manage risk.

<sup>4</sup> We do not currently charge for reallocations, but we reserve the right to charge \$15 for each allocation after the 15th transfer in a contract year.

<sup>5</sup> Dollar cost averaging does not ensure a 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.

<sup>6</sup> Separate account annual expenses include mortality and expense (M&E) and asset-based administrative charges.

<sup>7</sup> For policies less than \$50,000, the current quarterly maintenance fee is \$40 annualized. The guaranteed maximum maintenance fee is \$15 per quarter.

<sup>8</sup> 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.

<sup>9</sup> The free withdrawal amount is available for withdrawal without a surrender charge. The amount is calculated at the beginning of each policy year. The annual free withdrawal amount 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 withdrawals taken.

## LiveWell® Models

Accumulation	Income
Conservative	High Income
Moderate	Diversified Income
Moderate Growth	
Growth	
Aggressive Growth	



Asset allocation and diversification do not ensure a profit or guarantee against loss; they are methods used to help manage risk.

Investment option by Asset Class
Large Value
American Century VP Income & Growth II
American Century VP Value Fund II
American Funds IS Blue Chip Income and Growth Fund Class 4
BlackRock Basic Value V.I. Fund Class III
BlackRock Equity Dividend V.I. Fund Class III
Columbia Variable Portfolio Dividend Opportunity Class 2
Columbia Variable Portfolio Select Large-Cap Value 2
Pioneer Equity Income VCT Portfolio Class II
Large Blend
American Funds IS Growth-Income Fund Class 4
ClearBridge Variable Dividend Strategy Portfolio Class II
Columbia Variable Portfolio Contrarian Core Class 2
DWS Equity 500 Index VIP Class B
Franklin Rising Dividends VIP Fund Class 2
Invesco Oppenheimer Main Street Fund/VA Service Class
Lord Abbett Series Fund Fundamental Equity Portfolio VC
MFS VIT II Blended Research Core Equity Portfolio Service Class
Large Growth
Alger Capital Appreciation Portfolio Class S
American Century VP Ultra Fund II
American Funds IS Growth Fund Class 4
BlackRock Large Cap Focus Growth V.I. Fund Class III
ClearBridge Variable Large Cap Growth Portfolio Class II
Fidelity VIP Contrafund Portfolio Service Class 2
Fidelity VIP Growth Opportunities Portfolio Service Class 2
Ivy VIP Growth
Rydex VIF S&P 500 Pure Growth Fund
T. Rowe Price Blue Chip Growth II
Mid Value
AB VPS Small/Mid Cap Value Portfolio B
American Century VP Mid Cap Value Fund II
DWS Small Mid Cap Value VIP Class B
Janus Henderson VIT Mid Cap Value Portfolio Service Shares
Mid Blend
Calvert VP SRI Mid Cap Portfolio
ClearBridge Variable Mid Cap Portfolio Class II

Mid Growth
Federated Hermes Kaufmann II Svc
Fidelity VIP Mid Cap Portfolio Service Class 2
Invesco Oppenheimer Discovery Mid Cap Growth Fund/VA Service Class
Ivy VIP Mid Cap Growth
Janus Henderson VIT Enterprise Service Shares
Small Value
Guggenheim VIF Small Cap Value Fund (Series Q)
Royce Capital Fund - Small-Cap Portfolio Service Class
Small Blend
DWS Small Cap Index VIP Class B
Invesco Oppenheimer Main Street Small Cap Fund/VA Service Class
Ivy VIP Small Cap Core
Small Growth
ClearBridge Variable Small Cap Growth Portfolio Class II
Ivy VIP Small Cap Growth
Lord Abbett Series Fund Developing Growth Portfolio VC
MFS VIT New Discovery Portfolio Service Class
International Large
American Funds IS International Fund Class 4
American Funds IS International Growth and Income Fund Class 4
Fidelity VIP Intl Capital App Service Class 2
Invesco Oppenheimer International Growth Fund/VA Service Class
Ivy VIP International Core Equity
Janus Henderson VIT Overseas Service Shares
Lazard Retirement International Equity Portfolio Service Shares
MFS VIT II International Intrinsic Value Portfolio Service Class
Templeton Foreign VIP Fund Class 2
International Small
American Funds IS Global Small Capitalization Fund Class 4
World Stock
American Funds IS Global Growth Fund Class 4
American Funds IS Global Growth and Income Fund Class 4
Franklin Mutual Global Discovery VIP Fund Class 2
Invesco Oppenheimer Global Fund/VA Service Class
Janus Henderson VIT Global Research Portfolio Service Shares
Emerging Markets
American Funds IS New World Fund Class 4
Fidelity VIP Emerging Markets Portfolio Service Class 2
MFS VIT II Emerging Markets Equity Portfolio Service Class
Templeton Developing Markets VIP Fund Class 2
Commodities/Precious Metals
PIMCO Commodity Real Return Strategy Portfolio Advisor Class
Energy/Natural Resources
ALPS   Alerian Energy Infrastructure Portfolio Class III
Ivy VIP Energy
Ivy VIP Natural Resources
VanEck VIP Global Hard Assets Fund S
Financial
JHVIT Financial Industries II

Health
T. Rowe Price Health Sciences II
Real Estate
Fidelity VIP Real Estate Portfolio Service Class 2
MFS VIT III Global Real Estate Service
Technology
Columbia Variable Portfolio Seligman Global Tech 2
Ivy VIP Science and Technology
Janus Henderson VIT Global Technology and Innovation Portfolio Service Shares
MFS VIT II Technology Portfolio Service Class
Utilities
MFS VIT Utilities Portfolio Service Class
Balanced
AB VPS Dynamic Asset Allocation Portfolio B
American Century VP Balanced II
American Funds IS Asset Allocation Fund Class 4
Calvert VP SRI Balanced F
Franklin Income VIP Fund Class 2
Franklin Mutual Shares VIP Fund Class 2
Janus Henderson VIT Balanced Portfolio Service Shares
Risk-Based Allocation
Fidelity VIP FundsManager 50% Portfolio Service Class 2
Fidelity VIP FundsManager 70% Portfolio Service Class 2
Fidelity VIP FundsManager 85% Portfolio Service Class 2
World Allocation
American Funds IS Capital Income Builder Class 4
BlackRock Global Allocation V.I. Fund Class III
Lazard Retirement Global Dynamic Multi Asset Portfolio Service Shares
MFS VIT II Global Tactical Allocation Portfolio Service Class
Tactical
ALPS   Red Rocks Global Opportunity Portfolio Class III
BlackRock 60/40 Target Allocation ETF V.I. Fund Class III
DWS Alternative Asset Allocation VIP Portfolio Class B
Federated Hermes Managed Volatility II Svc
Guggenheim VIF Global Managed Futures Strategy Fund
Guggenheim VIF Long Short Equity Fund
Guggenheim VIF Multi-Hedge Strategies Fund
PIMCO All Asset Portfolio Advisor Class
PIMCO Global Managed Allocation Portfolio Advisor Class
Short-Term Bond
Lord Abbett Series Short Duration Income Portfolio VC
PIMCO Low Duration Portfolio Advisor Class
Intermediate Bond
Invesco Oppenheimer Total Return Bond Fund/VA Service Class
Janus Henderson VIT Flexible Bond Portfolio Service Shares
JHVIT Select Bond II
MFS VIT II Corporate Bond Portfolio Service Class

PIMCO Total Return Portfolio Advisor Class

Pioneer Bond VCT Portfolio Class II

Western Asset Variable Core Bond Plus Portfolio Class II

Multisector Bond

Columbia Variable Portfolio Strategic Income 2

Fidelity VIP Strategic Income Portfolio Service Class 2

JHVIT Strategic Income Opportunities II

Lord Abbett Series Fund Bond Debenture Portfolio VC

PIMCO Income Portfolio Advisor Class

Pioneer Strategic Income VCT Portfolio Class II

World Bond

Columbia Variable Portfolio Emerging Markets Bond Class 2

Ivy VIP Global Bond

PIMCO Emerging Markets Bond Portfolio Advisor Class

PIMCO International Bond (USD-Hedged) Portfolio Advisor Class

Templeton Global Bond VIP Fund Class 2

High Yield Bond

Columbia Variable Portfolio High Yield Bond Class 2

Federated Hermes High Income Bond II Svc

Fidelity VIP High Income Portfolio Service Class 2

Ivy VIP High Income

PIMCO High Yield Portfolio Advisor Class

Western Asset Variable Global High Yield Bond Portfolio Class II

Inflation Protection

American Century VP Inflation Protection Fund II

PIMCO Real Return Portfolio Advisor Class

Bank Loan

Eaton Vance VT Floating-Rate Income

Government Bond

American Funds IS U.S. Government/AAA-Rated Securities Fund Class 4

Columbia Variable Portfolio US Government Mortgage 2

Unconstrained Bond

PIMCO Dynamic Bond Portfolio Advisor Class

Ultrashort Bond

American Funds IS Ultra-Short Bond Fund Class 4

PIMCO Short-Term Portfolio Advisor Class

Rydex is an affiliate of Guggenheim Partners, LLC ("Guggenheim"). Guggenheim is a global diversified financial services firm that provides asset management, investment banking and capital markets services, along with insurance, institutional finance, and investment advisory solutions. Guggenheim is an indirect, partially owned subsidiary of Sammons Enterprises, Inc., which is also the parent company of Midland National® Life Insurance Company and Sammons Institutional Group<sup>SM</sup>, Inc.

Investment option by Fund Family
Alger
Alger Capital Appreciation Portfolio Class S
AllianceBernstein
AB VPS Dynamic Asset Allocation Portfolio B
AB VPS Small/Mid Cap Value Portfolio B
ALPS
ALPS   Alerian Energy Infrastructure Portfolio Class III
ALPS   Red Rocks Global Opportunity Portfolio Class III
American Century Investments
American Century VP Balanced II
American Century VP Income & Growth II
American Century VP Inflation Protection Fund II
American Century VP Mid Cap Value Fund II
American Century VP Ultra Fund II
American Century VP Value Fund II
Amundi Pioneer Investments
Pioneer Bond VCT Portfolio Class II
Pioneer Equity Income VCT Portfolio Class II
Pioneer Strategic Income VCT Portfolio Class II
BlackRock
BlackRock Basic Value V.I. Fund Class III
BlackRock Equity Dividend V.I. Fund Class III
BlackRock Global Allocation V.I. Fund Class III
BlackRock 60/40 Target Allocation ETF V.I. Fund Class III
BlackRock Large Cap Focus Growth V.I. Fund Class III
Calvert
Calvert VP SRI Balanced F
Calvert VP SRI Mid Cap Portfolio
Capital Group   American Funds
American Funds IS Asset Allocation Fund Class 4
American Funds IS Blue Chip Income and Growth Fund Class 4
American Funds IS Capital Income Builder Class 4
American Funds IS Global Growth Fund Class 4
American Funds IS Global Growth and Income Fund Class 4
American Funds IS Global Small Capitalization Fund Class 4
American Funds IS Growth Fund Class 4
American Funds IS Growth-Income Fund Class 4
American Funds IS International Fund Class 4
American Funds IS International Growth and Income Fund Class 4
American Funds IS New World Fund Class 4
American Funds IS Ultra-Short Bond Fund Class 4
American Funds IS U.S. Government/AAA-Rated Securities Fund Class 4

Columbia Threadneedle Investments
Columbia Variable Portfolio Contrarian Core Class 2
Columbia Variable Portfolio Dividend Opportunity Class 2
Columbia Variable Portfolio Emerging Markets Bond Class 2
Columbia Variable Portfolio High Yield Bond Class 2
Columbia Variable Portfolio Select Large-Cap Value 2
Columbia Variable Portfolio Seligman Global Tech 2
Columbia Variable Portfolio Strategic Income 2
Columbia Variable Portfolio US Government Mortgage 2
DWS
DWS Alternative Asset Allocation VIP Portfolio Class B
DWS Equity 500 Index VIP Class B
DWS Small Cap Index VIP Class B
DWS Small Mid Cap Value VIP Class B
Eaton Vance
Eaton Vance VT Floating-Rate Income
Federated Hermes
Federated Hermes High Income Bond II Svc
Federated Hermes Kaufmann II Svc
Federated Hermes Managed Volatility II Svc
Fidelity Investments
Fidelity VIP Contrafund Portfolio Service Class 2
Fidelity VIP Emerging Markets Portfolio Service Class 2
Fidelity VIP FundsManager 50% Portfolio Service Class 2
Fidelity VIP FundsManager 70% Portfolio Service Class 2
Fidelity VIP FundsManager 85% Portfolio Service Class 2
Fidelity VIP Growth Opportunities Portfolio Service Class 2
Fidelity VIP High Income Portfolio Service Class 2
Fidelity VIP Intl Capital App Service Class 2
Fidelity VIP Mid Cap Portfolio Service Class 2
Fidelity VIP Real Estate Portfolio Service Class 2
Fidelity VIP Strategic Income Portfolio Service Class 2
Franklin Templeton Investments
Franklin Income VIP Fund Class 2
Franklin Mutual Global Discovery VIP Fund Class 2
Franklin Mutual Shares VIP Fund Class 2
Franklin Rising Dividends VIP Fund Class 2
Templeton Developing Markets VIP Fund Class 2
Templeton Foreign VIP Fund Class 2
Templeton Global Bond VIP Fund Class 2
Guggenheim
Guggenheim VIF Global Managed Futures Strategy Fund
Guggenheim VIF Long Short Equity Fund
Guggenheim VIF Multi-Hedge Strategies Fund

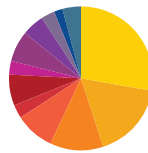


Guggenheim VIF Small Cap Value Fund (Series Q)
Rydex VIF S&P 500 Pure Growth Fund
Invesco Oppenheimer
Invesco Oppenheimer Discovery Mid Cap Growth Fund/VA Service Class
Invesco Oppenheimer Global Fund/VA Service Class
Invesco Oppenheimer International Growth Fund/VA Service Class
Invesco Oppenheimer Main Street Fund/VA Service Class
Invesco Oppenheimer Main Street Small Cap Fund/VA Service Class
Invesco Oppenheimer Total Return Bond Fund/VA Service Class
Ivy Investments
Ivy VIP Energy
Ivy VIP Global Bond
Ivy VIP Growth
Ivy VIP High Income
Ivy VIP International Core Equity
Ivy VIP Mid Cap Growth
Ivy VIP Natural Resources
Ivy VIP Science and Technology
Ivy VIP Small Cap Core
Ivy VIP Small Cap Growth
Janus Henderson Investors
Janus Henderson VIT Balanced Portfolio Service Shares
Janus Henderson VIT Enterprise Service Shares
Janus Henderson VIT Flexible Bond Portfolio Service Shares
Janus Henderson VIT Global Research Portfolio Service Shares
Janus Henderson VIT Global Technology and Innovation Portfolio Service Shares
Janus Henderson VIT Mid Cap Value Portfolio Service Shares
Janus Henderson VIT Overseas Service Shares
John Hancock Investments
JHVIT Financial Industries II
JHVIT Select Bond II
JHVIT Strategic Income Opportunities II
Lazard Asset Management
Lazard Retirement Global Dynamic Multi Asset Portfolio Service Shares
Lazard Retirement International Equity Portfolio Service Shares
Legg Mason
ClearBridge Variable Dividend Strategy Portfolio Class II
ClearBridge Variable Large Cap Growth Portfolio Class II
ClearBridge Variable Mid Cap Portfolio Class II
ClearBridge Variable Small Cap Growth Portfolio Class II
Western Asset Variable Core Bond Plus Portfolio Class II
Western Asset Variable Global High Yield Bond Portfolio Class II
Lord Abbett
Lord Abbett Series Fund Bond Debenture Portfolio VC

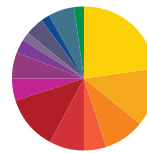
Lord Abbett Series Fund Developing Growth Portfolio VC
Lord Abbett Series Fund Fundamental Equity Portfolio VC
Lord Abbett Series Short Duration Income Portfolio VC
MFS
MFS VIT II Blended Research Core Equity Portfolio Service Class
MFS VIT II Corporate Bond Portfolio Service Class
MFS VIT II Emerging Markets Equity Portfolio Service Class
MFS VIT II Global Tactical Allocation Portfolio Service Class
MFS VIT II International Intrinsic Value Portfolio Service Class
MFS VIT II Technology Portfolio Service Class
MFS VIT III Global Real Estate Service
MFS VIT New Discovery Portfolio Service Class
MFS VIT Utilities Portfolio Service Class
PIMCO
PIMCO All Asset Portfolio Advisor Class
PIMCO Commodity Real Return Strategy Portfolio Advisor Class
PIMCO Dynamic Bond Portfolio Advisor Class
PIMCO Emerging Markets Bond Portfolio Advisor Class
PIMCO Global Managed Allocation Portfolio Advisor Class
PIMCO High Yield Portfolio Advisor Class
PIMCO Income Portfolio Advisor Class
PIMCO International Bond (USD-Hedged) Portfolio Advisor Class
PIMCO Low Duration Portfolio Advisor Class
PIMCO Real Return Portfolio Advisor Class
PIMCO Short-Term Portfolio Advisor Class
PIMCO Total Return Portfolio Advisor Class
Royce & Associates
Royce Capital Fund - Small-Cap Portfolio Service Class
T. Rowe Price
T. Rowe Price Blue Chip Growth II
T. Rowe Price Health Sciences II
VanEck
VanEck VIP Global Hard Assets Fund S

# LiveWell® Models

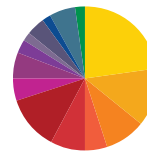
Powered by Morningstar Investment Management



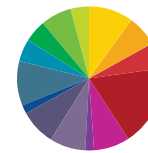
Conservative



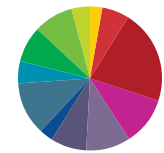
Moderate



Moderate  
Growth



Growth



Aggressive  
Growth

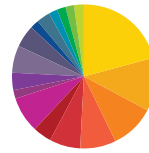
Asset-Class Breakdown: Equity   Fixed Income	20%   80%	40%   60%	60%   40%	80%   20%	95%   5%
Western Asset Variable Core Bond Plus Portfolio Class II	28%	23%	17%	10%	3%
Pioneer Bond VCT Portfolio Class II	17%	13%	10%	7%	—
PIMCO Low Duration Portfolio Advisor Class	12%	9%	5%	—	—
PIMCO Short-Term Portfolio Advisor Class	9%	5%	2%	—	—
ClearBridge Variable Large Cap Growth Portfolio Class II	3%	8%	5%	6%	6%
American Century VP Value Fund II	7%	12%	15%	18%	21%
Templeton Foreign VIP Fund Class 2	3%	5%	7%	8%	11%
PIMCO Real Return Portfolio Advisor Class	7%	6%	4%	—	—
Templeton Global Bond VIP Fund Class 2	5%	3%	2%	2%	—
American Century VP Mid Cap Value Fund II	3%	2%	6%	8%	10%
American Funds IS New World Fund Class 4	—	4%	7%	8%	8%
Fidelity VIP Real Estate Portfolio Service Class 2	2%	2%	2%	2%	3%
Invesco Oppenheimer International Growth Fund/VA Service Class	4%	6%	8%	10%	12%
Ivy VIP Small Cap Core	—	—	2%	5%	5%
Janus Henderson VIT Enterprise Service Shares	—	2%	3%	5%	8%
T. Rowe Price Blue Chip Growth II	—	—	5%	7%	9%
MFS VIT II Emerging Markets Equity Portfolio Service Class	—	—	—	4%	4%

←····· Shorter investment time horizon ·····→  
 Less risk Less volatile More risk More volatile

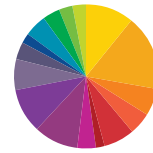
Asset allocation (and/or diversification) does not ensure a profit or guarantee against loss; it is a method to help manage risk.

# LiveWell® Models

Powered by Morningstar Investment Management



High Income



Diversified Income

Asset-Class Breakdown: Equity   Fixed Income	20%   80%	40%   60%
Western Asset Variable Core Bond Plus Portfolio Class II	21%	11%
PIMCO Income Portfolio Advisor Class	12%	17%
Franklin Income VIP Fund Class 2	10%	6%
Pioneer Strategic Income VCT Portfolio Class II	8%	5%
Templeton Global Bond VIP Fund Class 2	7%	7%
Lord Abbett Series Short Duration Income Portfolio VC	4%	2%
Lord Abbett Series Fund Bond Debenture Portfolio VC	8%	4%
BlackRock Equity Dividend V.I. Fund Class III	2%	10%
American Funds IS International Growth and Income Fund Class 4	4%	10%
PIMCO Real Return Portfolio Advisor Class	6%	7%
Eaton Vance VT Floating-Rate Income	5%	4%
PIMCO Low Duration Portfolio Advisor Class	2%	2%
PIMCO International Bond (USD-Hedged) Portfolio Advisor Class	3%	—
American Funds IS New World Fund Class 4	2%	5%
Fidelity VIP Real Estate Portfolio Service Class 2	2%	4%
American Century VP Value Fund II	2%	3%
Ivy VIP Small Cap Core	2%	3%

←..... Higher income potential  
 Less volatile ..... Lower income potential  
 More volatile with higher total return potential →

Asset allocation (and/or diversification) does not ensure a profit or guarantee against loss; it is a method to help manage risk.

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At Sammons Retirement Solutions, we know you want to live well and retire well. But in order to do that, you need your retirement funds to last. The problem is many people are outliving their savings, which may make you feel anxious about your financial future.

Through our affiliation with Midland National® Life Insurance Company and their long history and proven financial track record, Sammons Retirement Solutions is a trusted partner positioned to stand strong well into the future.

Independent rating agencies have awarded the following ratings:

“**A+**”

**A.M. Best<sup>A,B</sup>** (Superior) (Second category of 15)

**S&P Global Ratings<sup>B,C</sup>** (Strong) (Fifth category of 22)

**Fitch Ratings<sup>B,D</sup>** (Stable) (Fifth category of 19)

**Let's work together.** Now is the time to work with your financial professional to develop a strong retirement plan you believe in. In the meantime, see if your values align with ours and if our simple, innovative, and straightforward solutions may be right for you. Visit [srlivewell.com](http://srlivewell.com).

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**Contact your financial professional for additional details.**

**If you're a financial professional and are interested in more details about the LiveWell® Variable Annuity, please call the Sammons Retirement Solutions Sales Desk at 855-624-0201.**

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