MIDLAND NATIONAL® Life Insurance Company | Annuity

How it Works: Crediting Methods and Index Options

Fixed Index Annuity

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Table of Contents

Fixed Index Annuity

How it Works: Crediting Methods

Fixed Index Annuities can be a valuable financial vehicle for retirement savings. They offer the safety and guarantees that clients expect along with the opportunity to help your retirement savings grow. Midland National® Life Insurance Company's Fixed Index Annuities provide peace of mind by offering:

Tax-deferral	Full Accumulation Value at Death	Fixed Account Option
Ability to Avoid Probate	Lifetime Income Options	Liquidity Options

These important features can be found in each Midland National Fixed Index Annuity.

Under current law, annuities grow tax-deferred. Annuities may be subject to taxation during the income or withdrawal phase.

Midland National offers several crediting method options that can be used to calculate Interest Credits, including:

Daily Average	Annual Point-to-Point	Two-Year Point-to-Point
Monthly Average	Threshold Participation Strategy	Biennial Point-to-Point
Monthly Point-to-Point	Inverse Performance Trigger	Optimal Index Strategy

Please refer to your product specific brochure for additional details regarding each product.

It is important for you to know that there is no such thing as an overall "best" crediting method or index. Each of Midland National's crediting methods and available indexes perform differently in various market scenarios. There is not one particular method or index that performs better than the other methods and indexes when observed in all market scenarios.

On the following pages you will see detailed examples of how each crediting method works. This information will help you make an educated decision with regards to the product and crediting method that best suits your needs.

Crediting Method Terminology

The following limits have an impact on the amount of interest that may be credited to a fixed index annuity. It is important to understand them and how they work together with your chosen index account(s).

Index Margin

In some annuities, the interest credit percentage is calculated by subtracting a specific percentage from the percentage change in the index value. This percentage, sometimes referred to as the “margin” or “spread,” might be used to calculate the interest credit percentage.

Sample Calculation:

Index Value Percentage Change	9%
Index Margin	2.25%
Calculation	9% - 2.25% = 6.75%
Interest Credit Percentage for the Year	6.75%

Participation Rate

The Participation Rate is the percentage of any increase in the index value that will be used to calculate the interest credit percentage.

Sample Calculation:

Index Value Percentage Change	9%
Participation Rate	70%
Calculation	9 x .70 = 6.3%
Interest Credit Percentage for the Year	6.30%

Index Cap Rate

Some annuities may put an upper limit, or cap, on the percentage change in the index value. This is the maximum rate of interest the annuity can earn. If the annuity has a 6% Index Cap Rate and the percentage change in the index value is 7.2%, then 6% will be credited not the 7.2%.

Sample Calculation:

Index Value Percentage Change	7.2%
Index Cap Rate	6%
Interest Credit Percentage for the Year	6.00%

Index Value

The Index Value on any trading day is the closing value on the previous trading day associated with the index. The Index Value We will use on a non-trading day will be the same Index Value that We used for the most recent previous trading day.

Common Features

The initial Participation Rate/Index Margin and/or Index Cap Rates will be initially set when the annuity is issued. The rate will be guaranteed for a specific period (usually a year; for biennial, the initial period is 2 years). When that period is over, a new rate will be set for the next period.

We guarantee this rate will never be set lower than the specified minimum for Participation Rates and Index Cap rates or higher than the specified maximum for Index Margins.

Which Method is Best?

Each of these crediting method features perform differently in various market scenarios. There is not one particular method that performs better than the other methods offered in all marketing scenarios.

Daily Average

The daily average interest credit is calculated by subtracting the Beginning Index Value from the Daily Average Index Value. The Daily Average Index Value equals the sum of the index values over the contract year, excluding the Beginning Index Value, divided by the number of index values available for the contract year. The Beginning Index Value equals the index value on the first day of the contract year. The difference is then divided by the Beginning Index Value, to determine the percent of index value change. This percent can either be positive or negative.

Once the percent of index value is determined it will then be subject to either an Index Margin, Participation Rate, Index Cap Rate or a combination of any of the three. The resulting final percentage is the percentage of interest credited at your contract anniversary. It is important to remember that the interest credit percentage WILL NOT exactly equal the performance of the chosen index option(s).

Regardless of market performance, Interest Credits can never be less than zero. To illustrate, if the percent of index value change is calculated at 0% or a negative percentage then you will receive 0% interest credit percentage for that contract year.

Interest Credits will only be added using this strategy at your contract anniversary. Once added, credits will be "locked in" and won't be affected by possible future negative index performance. Refer to the Benefits of Annual Reset page for details.

Product-specific details can be found in the brochure or by asking your sales representative. For current rates, contact your sales representative.

Daily Average Hypothetical Example

The numbers and calculations below are examples only. They do not represent any one particular Midland National fixed index annuity or Stock Market Index. They were put together to show how the daily average crediting method/index account option is calculated.

1	Contract begins January 3
	Beginning Index Value: 7950
2	Index values for the year are added together. The Beginning Index Value is not included.
	8077 + 8129 + 8223 + 8382 + ... + 9054 + 8873 + 8909 = 2,239,626
3	Divide that total by the number of days the market was open. 2,239,626 / 251 = 8922.81 This produces the Daily Average Index Value for the contract year.
	Daily Average Index Value: 8922.81
4	The Beginning Index Value is then subtracted from the Daily Average Index Value. Daily Average Index Value – Beginning Index Value
	8922.81 – 7950 = 972.81
5	This value is divided by the Beginning Index Value to determine the percentage of index value change for the contract year.
	972.81 / 7950 = 0.1224 = 12.24% Percentage of Index Value Change
6	Finally, this percentage will be subject to an Index Margin, Participation Rate and/or Index Cap Rate. This final value represents the interest credit percentage for the contract year. Ask your sales representative for current rates.

Please refer to the product brochure for information regarding the guarantees and limits that apply to a specific product.

Monthly Average

Monthly average is calculated by subtracting the Beginning Index Value from the Monthly Average Index Value. The Monthly Average Index Value equals the sum of the monthly index values over the contract year, excluding the Beginning Index Monthly Value, divided by 12. The Beginning Index Value equals the value of the index on the first day of the contract year. The difference is then divided by the Beginning Index Value to determine the percent of index value change. This percent can either be positive or negative.

Once the percent of index value change is determined it will then be subject to an Index Margin, Participation Rate, Index Cap Rate or a combination of any of the three. The resulting final percentage is the percentage of interest credited at your contract anniversary. It is important to remember that the interest credit percentage WILL NOT exactly equal the performance of the chosen index option(s).

Regardless of market performance, Interest Credits can never be less than zero. To illustrate, if the percent of index value change is calculated at 0% or a negative percentage then you will receive 0% interest credit percentage for that contract year.

Interest Credits will only be added using this strategy at your contract anniversary. Once added, credits will be "locked in" and won't be affected by possible future negative index performance. Refer to the Benefits of Annual Reset page for details.

Product-specific details can be found in the brochure or by asking your sales representative. For current rates, contact your sales representative.

Monthly Average Hypothetical Example

The numbers and calculations below are examples only. They do not represent any one particular Midland National fixed index annuity or Stock Market Index. They were put together to show how the monthly average crediting method/index account option is calculated.

1	Contract begins January 3
	Beginning Index Value: 7950
2	Monthly index values for the year are added together starting with the value available on February 3. The Beginning Index Value is NOT included.
	9160 + 8816 + 8480 + 7555 + 7986 + 8632 + 9411 + 10,204 + 9982 + 9120 + 8264 + 8909 = 106,519
3	Divide that total by the number of months in the year. (12) 106,519 / 12 = 8876.58 This produces the Monthly Average Index Value for the contract year.
	Monthly Average Index Value: 8876.58
4	The Beginning Index Value is then subtracted from the Monthly Average Index Value. Monthly Average Index Value – Beginning Index Value
	8876.58 – 7950 = 926.58
5	This value is divided by the Beginning Index Value. It represents the percentage of index value change for the contract year.
	926.58 / 7950 = 0.1166 = 11.66% Percentage of Index Value Change
6	Finally, this percentage will be subject to an Index Margin, Participation Rate and/or Index Cap Rate. This final value represents the Interest Credits for the contract year. Ask your sales representative for current rates.

Please refer to the product brochure for information regarding the limits and guarantees that apply to a specific product.

Monthly Point-to-Point

Interest Credits are calculated by determining the change in the index value over a one month period, subject to a monthly Index Cap Rate, and then adding together the 12 monthly index value changes during a contract year. Interest Credits, if any, are determined each contract year and are based in part on the index values of the respective indices over that same term. It is important to remember that the interest credit percentage WILL NOT exactly equal the performance of the chosen index option(s).

Starting in the second month, the previous month's index value is subtracted from the current month's index value. This amount is then divided by the previous month's index value to determine the monthly percentage change in the index value. Each monthly percentage change in the index value can either be positive or negative. If the monthly percentage change in the index value is positive, it is subject to a monthly Index Cap Rate (or upper limit). There is no downside limit when the monthly percentage change in the index value is negative.

Interest Credits for the term are based on the sum of the monthly percentage changes in the index value, after the index cap rate is applied.

Regardless of market performance, Interest Credits can never be less than zero. To illustrate, if the sum of percent of index value changes is calculated at 0% or a negative percentage then you will receive 0% Interest Credit percentage for that contract year.

Interest Credits will only be added using this strategy at your contract anniversary. Once added, credits will be "locked in" and won't be affected by possible future negative index performance. Refer to the Benefits of Annual Reset page for details.

Product-specific details can be found in the brochure or by asking your sales representative. For current rates, contact your sales representative.

Monthly Point-to-Point Hypothetical Example

The numbers and calculations below are examples only. They do not represent any one particular Midland National fixed index annuity or Stock Market Index. They were put together to show how the Monthly Point-to-Point crediting method/index account option is calculated.

Month	Assumed Index Value	Percentage Change in the Index Value (Assumes a 3% Monthly Index Cap)	Monthly Percentage Change in the Index Value, after the Monthly Index Cap Rate
January	850	–	–
February	850	(850 - 850) / 850 = 0%	0.00%
March	860	(860 - 850) / 850 = 1.18%	1.18%
April	880	(880 - 860) / 860 = 2.33%	2.33%
May	920	(920 - 880) / 880 = 3.00%*	3.00%
June	930	(930- 920) / 920 = 1.09%	1.09%
July	940	(940 - 930) / 930 = 1.08%	1.08%
August	980	(980 - 940) / 940 = 3.00%*	3.00%
September	1000	(1000 - 980) / 980 = 2.04%	2.04%
October	1010	(1010 - 1000) / 1000 = 1.00%	1.00%
November	950	(950 - 1010) / 1010 = -5.94%	-5.94%
December	930	(930 - 950) / 950 = -2.11%	-2.11%
January	920	(920 - 930) / 930 = -1.08%	-1.08%
Final Interest Credit Percentage (Sum of All Monthly Values)			5.59%

Please refer to the product brochure for information regarding the guarantees and limits that apply to a specific product.

*Index percentage change capped at an Index Cap Rate of 3%. There is no downside limit on the negative monthly percentage change.

Annual Point-to-Point

Annual Point-to-Point is calculated by subtracting the Beginning Index Value from the Ending Index Value. The difference is then divided by the Beginning Index Value; this amount is called the percent of index value change. This percentage can either be positive or negative.

Once the percentage of index value change is determined it will then be subject to either an Index Margin, Participation Rate, Index Cap Rate or a combination of any of the three. The resulting final percentage is the interest credit percentage at your contract anniversary. It is important to remember that the interest credit percentage WILL NOT exactly equal the performance of the chosen index option(s).

Regardless of market performance, Interest Credits can never be less than zero. To illustrate, if the percent of index value change is calculated at 0% or a negative percentage then you will receive 0% Interest Credit percentage for that contract year.

Interest Credits will only be added using this strategy at your contract anniversary. Once added, credits will be “locked in” and won’t be affected by possible future negative index performance. Refer to the Benefits of Annual Reset page for details.

Product-specific details can be found in the brochure or by asking your sales representative. For current rates, contact your sales representative.

Annual Point-to-Point Hypothetical Example

The numbers and calculations below are examples only. They do not represent any one particular Midland National fixed index annuity or Stock Market Index. They were put together to show how the Annual Point-to-Point crediting method/index account option is calculated.

1	Contract begins January 3
	Beginning Index Value: 7950
2	Contract Ending Index Value one contract year later on January 3
	Ending Index Value: 8909
3	The Beginning Index Value is subtracted from the Ending Index Value. Ending Index Value—Beginning Index Value
	8909 - 7950 = 959
4	This value is divided by the Beginning Index Value. It represents the percentage of index value change for the contract year.
	959 / 7950 = 0.1206 = 12.06% Percentage Index Value Change
5	Finally, this percentage may be subject to an Index Margin, Participation Rate and/or Index Cap Rate. This final percentage represents the Interest Credit percentage for the contract year. Ask your sales representative for current rates.

Please refer to the product brochure for information regarding the guarantees and limits that apply to a specific product.

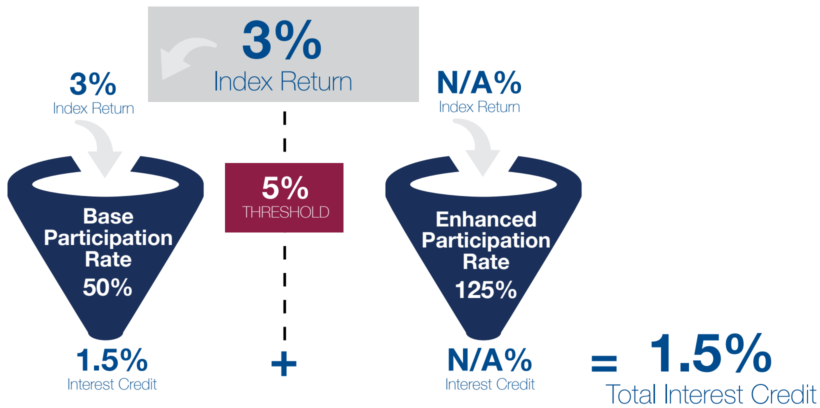
Threshold Participation Strategy

For the Threshold Participation Strategy, both of the threshold participation rates (Base and Enhanced) may apply in the calculation of your interest credit. Once the Annual-Point-to-Point Index Return has been calculated, the Index Return is compared to the declared Index Return Threshold. Let's look at a couple hypothetical examples showing an index return that is less than the Threshold rate and an index return that is greater than the Threshold Rate.

Example 1

Index Return **LESS THAN** Index Return Threshold

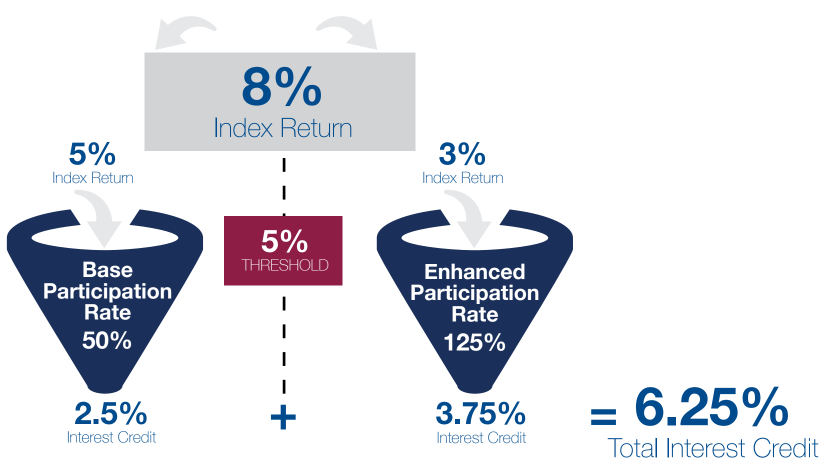
If the gain is less than or equal to the Index Return Threshold, the Base Participation Rate is applied to the gain and used to determine your interest credit.



Example 2

Index Return **GREATER THAN** Index Return Threshold

If the gain exceeds the Index Return Threshold, the Base Participation Rate is applied to the portion of the gain up to and including the Index Return Threshold and the Enhanced Participation Rate is applied to the portion of the gain that exceeds the Index Return Threshold. The sum of these values is used to determine your interest credit.



Hypothetical examples are for illustrative and educational purposes only. The use of alternate assumptions could produce significantly different results.

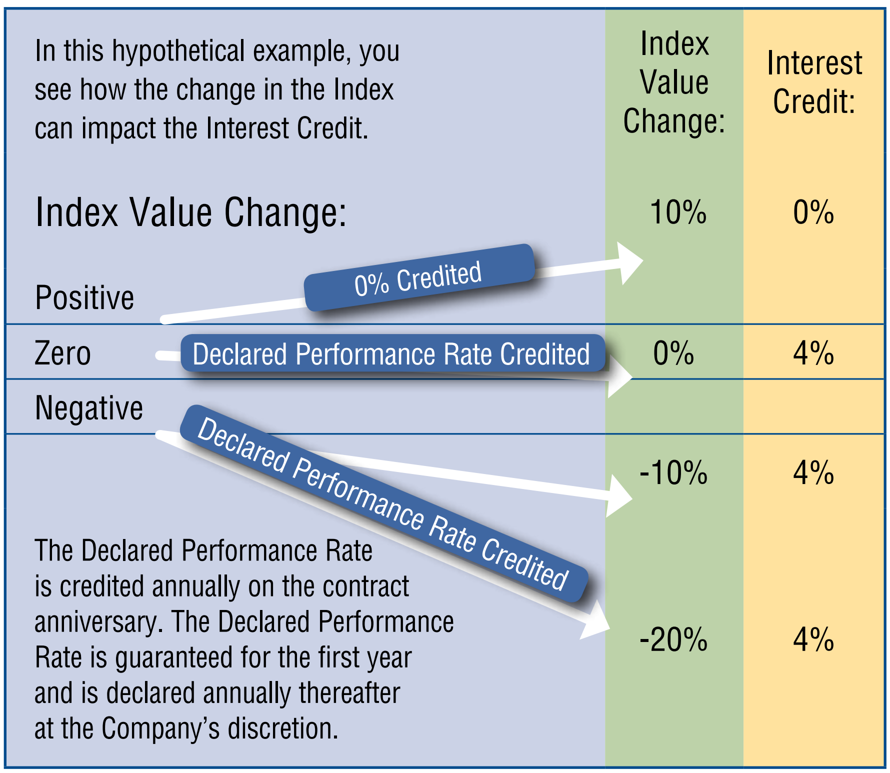
Inverse Performance Trigger

Inverse Performance Trigger is calculated by taking the Index Values from the beginning of your contract year and comparing to the Index Values at the end of the contract year. If the ending Index value is equal to or less than the starting index value, the money allocated to this option will be credited interest at the Declared Performance Rate. If the ending Index Value is greater than the beginning index value, the money allocated to this option will receive a 0% interest credit percentage (see chart below). The Annual Declared Performance Rate is set annually by the Company in advance of the index period, but will never be less than the guaranteed minimum.

Product-specific details can be found in the brochure or by asking your sales representative. For current rates, contact your sales representative.

Inverse Performance Trigger Hypothetical Example

In this example, the Declared Performance Rate of 4% is credited when the Index Value Change is either zero or negative. No matter what the negative index value change is, the credited rate remains the same.



The Index Credit Rate shown reflects a hypothetical Declared Performance Rate and is provided as an example. This rate is subject to change each year. This example is not intended to predict or project performance. This crediting method may not be available in all states.

Two-Year Point-to-Point (also known as Term Point-to-Point)

Just like the Annual Point-to-Point, the Two-Year Point-to-Point compares the beginning index value to the ending index value, but with two-year point-to-point this comparison is after a two-year term instead of a one year term. The percentage change in the index value is calculated based on the difference between the two index values. Once the percentage of index value change is determined it will then be subject to an Index Margin. The Index Margin for each two-year term is multiplied by two (which is the term length) and then subtracted at the end of each two-year term.

Regardless of market performance, Interest Credits can never be less than zero. If the percentage change in the index value over the two-year term is calculated at 0% or a negative percentage, then you will receive a 0% interest credit percentage for that 2-year term.

Interest Credits will only be added using this strategy on the contract anniversary at the end of each 2-year term. Once added, credits will be "locked in" and won't be affected by possible future negative index performance.

Product-specific details can be found in the brochure or by asking your sales representative. For current rates, contact your sales representative.

Two-Year Point-to-Point Hypothetical Example

The numbers and calculations below are examples only. They do not represent any one particular Midland National fixed index annuity or Stock Market Index. They were put together to show how the Two-Year Point-to-Point crediting method/index account option is calculated.

1	Contract begins January 3
	Beginning Index Value: 7650
2	The ending index value of this equation is the index value of the chosen index TWO YEARS later on January 3.
	Ending Index Value: 9100
3	Next the beginning index value is subtracted from the ending index value.
	Ending Index Value – Beginning Index Value 9100-7650 = difference of 1450
4	The difference is then divided by the beginning index value giving us the percentage of index value change using the Two-Year Point-to-Point Crediting Method/Index Account Option.
	1450/7650 = 0.1895 = 18.95%
5	Finally, the percentage change in the index value is subject to an index margin. The index margin is multiplied by two (which is the length of the term) and then subtracted from the percentage change in the index value (18.95% in this example) to determine the interest credit to the index account. Ask your sales representative for current rates.

Please refer to the product brochure for information regarding the guarantees and limits that apply to a specific product.

Biennial Point-to-Point (also known as Term Point-to-Point)

Just like the Annual Point-to-Point, the Biennial Point-to-Point compares the beginning index value to the ending index value, but with biennial point-to-point this comparison is after a two-year term instead of a one year term. The percentage change in the index value is calculated based on the difference between the two index values. Once the percentage of index value change is determined it will then be subject to either an Index Margin and/or Index Cap Rate.

Regardless of market performance, Interest Credits can never be less than zero. To illustrate, if the percentage change in the index value is calculated at 0% or a negative percentage, then you will receive a 0% interest credit percentage for that 2-year term.

Interest Credits will only be added using this strategy on the contract anniversary at the end of each 2-year term. Once added, credits will be "locked in" and won't be affected by possible future negative index performance.

Product-specific details can be found in the brochure or by asking your sales representative. For current rates, contact your sales representative.

Biennial Point-to-Point Hypothetical Example

The numbers and calculations below are examples only. They do not represent any one particular Midland National fixed index annuity or Stock Market Index. They were put together to show how the Biennial Point-to-Point crediting method/index account option is calculated.

1	Contract begins January 3
	Beginning Index Value: 7650
2	Second, the ending index value of this equation is the index value of the chosen index TWO YEARS later on January 3.
	Ending Index Value: 9100
3	Next the beginning index value is subtracted from the ending index value.
	Ending Index Value – Beginning Index Value 9100-7650 = difference of 1450
4	The difference is then divided by the beginning index value giving us the percentage of index value change using the Biennial Point-to-Point Crediting Method/Index Account Option.
	1450/7650 = 0.1895 = 18.95%
5	Finally, the percentage change in the index value may be subject to an index cap rate, index margin and/or participation rate. Ask your sales representative for current rates.

Please refer to the product brochure for information regarding the guarantees and limits that apply to a specific product.

Optimal Index Strategy®

Interest Credits are calculated using the combined performance of three indices—S&P 500®, EURO STOXX 50® and Russell 2000® Index. Credits are measured by using two points in time, the Beginning and Ending Index Values for each index. Interest Credits, if any, will be added each contract year and are based in part on the index values of the respective indices over that same term. It is important to remember that the interest credit percentage WILL NOT exactly equal the performance of the chosen index option(s).

For each index, the Beginning Index Value is subtracted from the Ending Index Value, and the difference is then divided by the Beginning Index Value. For each index, this amount is called the percent of index value change. Each percentage can either be positive or negative.

The interest credit percentage used to determine Interest Credits for this strategy is equal to the sum of:

- The percent of index value change of the best performing index over the term multiplied by 50%; plus
- The percent of index value change of the second best performing index over the term multiplied by 30%; plus
- The percent of index value change of the third best performing index over the term multiplied by 20%.

This sum will then be subject to an Index Margin, Participation Rate, Index Cap Rate or a combination of any of the three. The resulting final percentage will be the amount of interest credit percentage at your contract anniversary.

Regardless of market performance, Interest Credits can never be less than zero. To illustrate, if the sum of the percentage change in index values as outlined above is at 0% or a negative percentage then you will receive 0% interest credit percentage for that contract year.

Interest Credits will only be added using this strategy at your contract anniversary. Once added, credits will be “locked in” and won’t be affected by possible future negative index performance. Refer to the Benefits of Annual Reset page for details.

Product-specific details can be found in the brochure or by asking your sales representative. For current rates, contact your sales representative.

Optimal Index Strategy Hypothetical Example

The numbers and calculations below are examples only. They do not represent any one particular Midland National fixed index annuity or Stock Market Index. They were put together to show how the Optimal Index Strategy crediting method/index account option is calculated.

<table>
<tr><td>1</td><td>Contract begins January 3</td><td rowspan="3">4</td><td rowspan="2">The Index Value % change
for Index C one year later is:
Beginning Index Value = 1200
Ending Index Value = 1176
(1176 - 1200) / 1200 = –2.00%</td></tr>
<tr><td rowspan="2">2</td><td>The Index Value % change
for Index A one year later is:
Beginning Index Value = 7950
Ending Index Value = 8909
(8909 - 7950) / 7950 = 12.06%</td></tr>
<tr><td>The highest growth is weighted
by 50%: 12.06% * 50% = 6.03%</td><td>The third highest growth is weighted by 20%:
–2.00% * 20% = –0.40%</td></tr>
<tr><td rowspan="3">3</td><td rowspan="2">The Index Value % change
for Index B one year later is:
Beginning Index Value = 18473
Ending Index Value = 19548
(19548 - 18473) / 18473 = 5.82%</td><td>5</td><td>The three percentages are added together (6.03% + 1.75% + –0.40%), resulting in a sum of 7.38%.</td></tr>
<tr><td rowspan="2">6</td><td rowspan="2">Finally, this summed percentage may be subject to an Index Margin, Participation Rate and/or Index Cap Rate. This final percentage is the Interest Credit percentage for the contract year. Ask your sales representative for current rates.</td></tr>
<tr><td>The second highest growth is weighted by 30%:
5.82% * 30% = 1.75%</td></tr>
</table>

Please refer to the product brochure for information regarding the guarantees and limits that apply to a specific product.

Contract Features

Annual Reset

With this feature, interest earned is “locked in” annually and the index value is “reset” at the end of each contract year. Future decreases in the index will not affect the interest you have already earned. Therefore, your annuity using annual reset may credit more interest than annuities using other methods when the index fluctuates up and down.

For the Biennial Point-to-Point Crediting Method the reset occurs every 2 years, allowing Interest Credits to be added to your Index Accounts at the end of each two-year term.

The Benefits of Annual Reset

Midland National’s Fixed Index Annuity Products May Offer an Annual Reset Provision That May Increase Contract Owner Value in a Number of Ways.

1. The provision allows an Interest Credit to be added to the Index Account on each anniversary. Once added, this Interest Credit is “locked-in”, and can never be taken away due to possible future negative index performance.
2. The Interest Credit that was added to the contract owner’s initial premium now becomes the guaranteed Index Account “floor” which participates in all index crediting going forward. This new amount will participate in future Index Growth, giving the client the advantage of compounding.
3. The index value starting point is reset each year at the contract owner’s anniversary. This is beneficial when the index experiences a severe downturn during the year. The contract owner can take advantage of gains from that point forward. Without the Annual Reset Provision, the contract owner would have to wait for the index to climb to its original level before any gains could be realized.

Who is the Ideal Prospect for Annual Reset?

The ideal prospect for annual reset is one who normally purchases a traditional fixed rate annuity, but is looking for the possibility of higher returns without additional risk due to market downturns. While an annual reset product is an excellent alternative for a prospect who purchases variable annuities, stocks or mutual funds, it is not intended to replace these retirement vehicles. A prospect should not expect an annual reset product to mirror the performance of any stock market index. Again, it is for the individual who is looking for the potential for higher returns on a guaranteed vehicle.

Here is an Example of the Annual Reset Provision :

Garrett Thompson purchases an annuity with an initial premium of $100,000 which he allocates to the Index Account. On his anniversary, Midland National calculates an Interest Credit (index credit) of 5%, or $5,000. Beginning in year two, Garrett Thompson’s new guaranteed Index Account “floor” is $105,000 ($100,000 initial premium plus the $5,000 Interest Credit (index credit) in year one). This gain is “locked-in” and can never be taken away from him should the index experience negative performance in subsequent years. In year two, the index again increases 5%. Midland National does not base this gain on the initial premium of $100,000, but rather on the amount of $105,000. Through the power of compounding, Garrett’s new Index Account Value is $110,250.

Let’s say that in year three the index experiences a severe downturn that results in the index falling many points below Garrett’s starting point for the year. At the end of year three, Garrett will not receive any Interest Credit (index credit). The “silver lining” to this cloud is that on his anniversary date Midland National will reset the index starting point for year four. Additionally, Garrett retains his full Index Account Value of $110,250. Without the Annual Reset Provision, Garrett would have to wait for the index to climb to its original level before any gains could be realized.

This is a hypothetical example and not intended as a prediction for future results.

Midland National Offers Various Index Options:

S&P 500® Index	The S&P 500® has been widely regarded as the best single gauge of the large cap U.S. equities market since the index was first published in 1957. The index includes 500 leading companies in leading industries of the U.S. economy.
S&P 500® Low Volatility Daily Risk Control 5% Index	The S&P 500® Low Volatility Daily Risk Control 5% Index strives to create stable performance through managing volatility (i.e. risk control) on the S&P 500® Low Volatility Index. The S&P 500® Low Volatility Index measures performance of the 100 least volatile stocks in the S&P 500®. The index adds an element of risk control by applying rules to allocate between stocks, as represented by the S&P 500® Low Volatility Index, and cash. The Index is managed to an 5% volatility level.
S&P 500® Low Volatility Daily Risk Control 8% Index	The S&P 500® Low Volatility Daily Risk Control 8% Index strives to create stable performance through managing volatility (i.e. risk control) on the S&P 500 Low Volatility Index. The S&P 500 Low Volatility Index measures performance of the 100 least volatile stocks in the S&P 500. The index adds an element of risk control by applying rules to allocate between stocks, as represented by the S&P 500 Low Volatility Index, and cash. The Index is managed to an 8% volatility level.
S&P MidCap 400® Index	The S&P MidCap 400® provides investors with a benchmark for mid-sized companies. The Index seeks to remain an accurate measure of mid-sized companies, reflecting the risk and return characteristics of the broader mid-cap universe on an on-going basis.
Dow Jones Industrial Average™ Index (DJIA®)	The oldest continuing stock market index, the DJIA® is one of the most well known and widely followed indicators of the U.S. stock market in the world. It is represented by 30 of the largest U.S. stocks, including household names and leaders in their respective industries.
Nasdaq-100® Index	The Nasdaq-100® Index includes 100 of the largest domestic and international non-financial securities listed on The Nasdaq Stock Market based on market capitalization. The Index reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology.
LBMA Gold Price (LBMA Afternoon (PM) Gold Price)	The LBMA is an international trade association, representing the London market for gold and silver bullion which has a global client base. The "LBMA Gold Price" is administered by ICE Benchmark Administration (IBA). IBA hosts an electronic auction process for the LBMA Gold Price. The price is set twice daily (at 10:30 and 15:00 London GMT) in US dollars.
Russell 2000® Index	The Russell 2000® Index measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000® Index includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership.
EURO STOXX 50® Index	The EURO STOXX 50® (Price) Index is a free-float market capitalization-weighted index of 50 European blue-chip stocks from those countries participating in the EMU. Each component's weight is capped at 10% of the index's total free float market capitalization.
Hang Seng Index	The Hang Seng Composite Index ("HSCI") offers a comprehensive Hong Kong market benchmark that covers companies listed on the Main Board of the Stock Exchange of Hong Kong ("SEHK"). The HSCI can be used as a basis for index funds, mutual funds as well as performance benchmarks.
Optimal Index Strategy®	This is a Multi-Index Annual Point-to-Point Crediting Method, which uses a combination of three separate indices. Individual changes for each index are based on the changes in the index values on the contract anniversary at the beginning and end of the contract year. The individual changes, which can be positive or negative, are ranked by their performance and multiplied by an index weight (50% for best performing, 30% for next best performing and 20% for lowest performing). These subsequent values are then added together to determine the Index Growth for the year, may be subject to an Index Cap Rate, Index Margin and/or Participation Rate. Negative returns on any of the three indices have no downside limit and will reduce the index credit, but the index credit calculation will never be less than zero. *Please note the weighting percentages are subject to change for newly issued contracts. Contracts that have already been issued will maintain the weighting schedule that was originally set at the time of issue. Ask your sales representative for current index weighting percentages.*

We provide you with options to allocate your money to the various index accounts as you see fit. We also offer transfer options that allow you the opportunity to re-allocate your premiums within the various index accounts on an annual or biennial basis.

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