

Life



You can have confidence in Midland National.

Over 110 years of strength and stability



We focus on what matters most.

With over 110 years of business under our belt, Midland National's continued and consistent financial strength is a result of our conservative and disciplined investment strategy, our private ownership structure, and **doing what's right for our distribution partners and policyowners.**



MIDLAND NATIONAL[®]

A Sammons Financial Company

Speaking of policyowners, did you know...

Midland National holds over **1 million life insurance** and **annuity policies** with assets of over **\$60 billion**. We paid out **over \$593 million in life insurance death claims** in 2019.¹ Midland National is a member of Sammons FinancialSM, which has over **\$62 billion in life and annuity reserves**.²

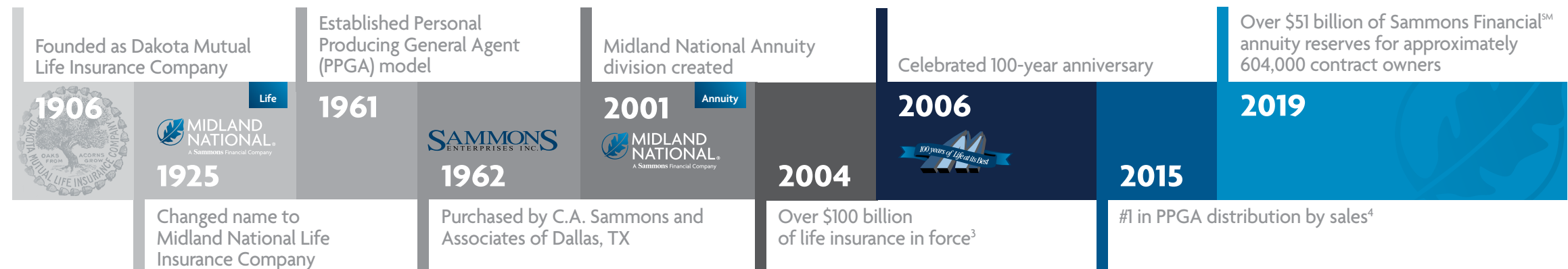
History of strength

As a subsidiary of the privately held Sammons FinancialSM, we are not subject to the short-term earning pressures that publicly held companies often face. As we reflect on our long history, we are proud of our long-term business decisions and our continued tradition of financial strength and stability. The high ratings we've maintained from the major rating agencies are testaments to that strength:

- **"A+" (Superior) A.M. Best**
- **"A+" (Strong) S&P Global Ratings**
- **"A+" (Stable) Fitch Ratings**

With a track record like this, you can have confidence in Midland National.

The above ratings apply to Midland National's financial strength and claims paying ability. These ratings do not apply to the safety or performance of the variable accounts, which will fluctuate in value.



Measures of strength

2019 FACT SHEET

With over 110 years of business and a strong vision for the future, here is a glance at the successes we enjoyed in asset quality in 2019.

BALANCE SHEET:

Midland National Life & Annuity Business

ASSETS

As of December 31, 2019 (in thousands)

Bonds	\$44,434,060
Stocks	\$875,779
Cash & short-term investments	\$494,409
Mortgage loans	\$4,538,436
Loans to policyholders.....	\$395,058
Other invested assets.....	\$2,322,270
Accrued investment income.....	\$411,378
Separate account assets	\$5,316,107
All other assets	\$1,628,753
Total assets	\$60,416,250

LIABILITIES & CAPITAL

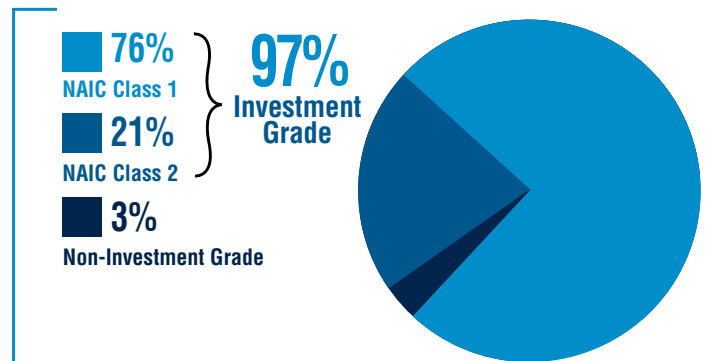
As of December 31, 2019 (in thousands)

Life and Annuity Reserves.....	\$39,645,070
Interest Maintenance Reserve (IMR)	\$41,232
Asset Valuation Reserve (AVR)	\$496,408
Funds withheld under coinsurance.....	\$4,224,140
Accounts payable and other liabilities.....	\$7,066,172
Separate account liabilities.....	\$5,090,796
TOTAL LIABILITIES.....	\$56,563,818
CAPITAL AND SURPLUS	\$3,852,432
TOTAL LIABILITIES, CAPITAL, AND SURPLUS	\$60,416,250

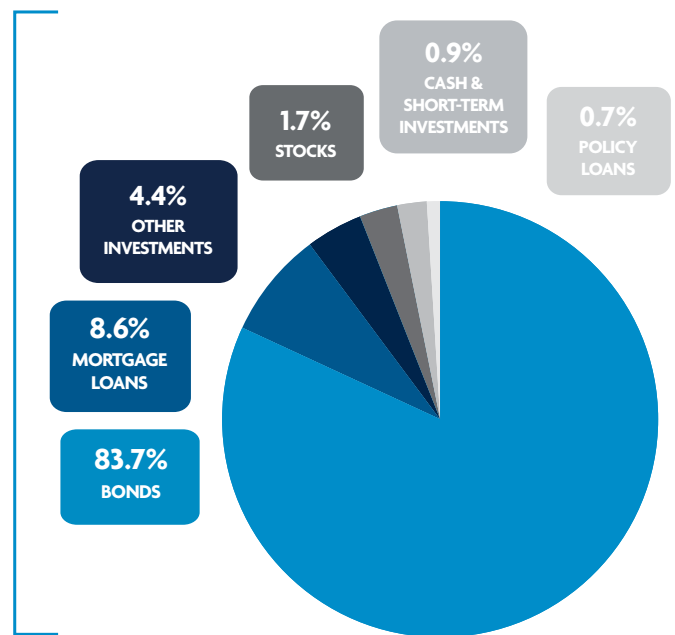
Visit midlandnational.com to learn more.

STRENGTH:

BONDS BY NAIC QUALITY RATING



INVESTMENTS BY TYPE



Numbers are stated as a percentage of total invested assets.

1. Midland National Balance Sheet as of 12/31/19

2. Sammons Financial Group Balance Sheet as of 12/31/19

3. Midland National Balance Sheet as of 12/31/03 (in thousands).

4. Source: LIMRA International, U.S. Retail Individual Life Insurance Sales, EOY 2015 results.

Sales based on annualized premium plus excess. Information presented is on a Statutory Accounting basis.

A.M. Best is a large third-party independent reporting and rating company that rates an insurance company on the basis of the company's financial strength, operating performance and ability to meet its obligations to policyholders. A+ is the second highest rating out of 15 categories and was affirmed for Midland National Life Insurance Company as part of Sammons Financial Group on August 7, 2019. For the latest rating, access www.ambest.com.

S&P Global Ratings awarded its "A+" (Strong) rating for insurer financial strength on February 26, 2009 and affirmed on August 14, 2019 to Midland National Life Insurance Company, as part of Sammons Financial Group. The "A+" (Strong) rating is the fifth highest out of 22 available ratings.

Fitch Ratings, a global leader in financial information services and credit ratings, on April 17, 2019, assigned an Insurer Financial Strength rating of A+ Stable for Midland National. This rating is the fifth highest of 19 possible rating categories. The rating reflects the organization's strong business profile, low financial leverage, very strong statutory capitalization and strong operating profitability supported by strong investment performance. For more information, read the Fitch Ratings [report](#).

Variable products distributed by Sammons Financial Network® LLC, [member FINRA](#). Sammons Financial Network® LLC and Midland National® Life Insurance Company are affiliated companies.

Sammons FinancialSM is the marketing name for Sammons' Financial Group, Inc.'s member companies, including Midland National® Life Insurance Company. Annuities and life insurance are issued by, and product guarantees are solely the responsibility of, Midland National Life Insurance Company.