

Measures of strength

2018 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 2018.

BALANCE SHEET: Midland National Life & Annuity Business

ASSETS

As of December 31, 2018 (in thousands)

Bonds.....	\$43,410,083
Stocks.....	\$640,878
Cash & short-term investments.....	\$673,346
Mortgage loans.....	\$4,523,275
Loans to policyholders.....	\$374,944
Other invested assets.....	\$2,082,639
Accrued investment income.....	\$406,994
Separate account assets.....	\$4,729,579
All other assets.....	\$1,072,965
Total assets.....	\$57,914,703

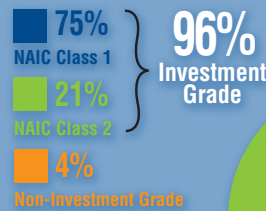
LIABILITIES & CAPITAL

As of December 31, 2018 (in thousands)

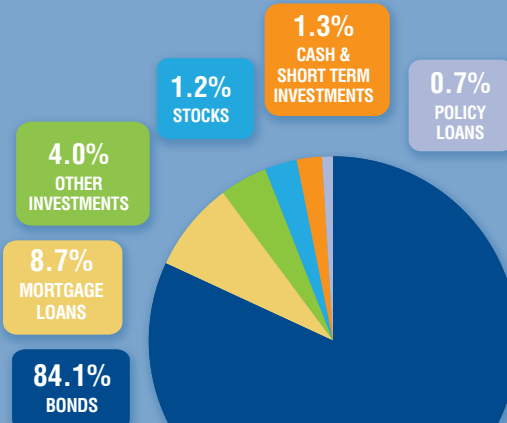
Life and Annuity Reserves.....	\$38,262,776
Interest Maintenance Reserve (IMR).....	\$56,942
Asset Valuation Reserve (AVR).....	\$446,901
Funds withheld under coinsurance.....	\$4,324,213
Accounts payable and other liabilities.....	\$6,696,954
Separate account liabilities.....	\$4,555,709
TOTAL LIABILITIES.....	\$54,343,495
CAPITAL AND SURPLUS.....	\$3,571,208
TOTAL LIABILITIES, CAPITAL, AND SURPLUS.....	\$57,914,703

STRENGTH:

BONDS BY NAIC QUALITY RATING



INVESTMENTS BY TYPE⁵



Numbers are stated as a percentage of total invested assets.

Visit midlandnational.com to learn more.

1. Midland National Balance Sheet as of 12/31/18
 2. Sammons Financial Group Balance Sheet as of 12/31/18
 3. Sammons[®] Financial Group, Inc. is comprised of Midland National[®] Life Insurance Company, North American Company for Life and Health Insurance[®], Sammons Institutional GroupSM Inc., and Sammons Financial Network[®] LLC, member FINRA.
 4. Midland National Balance Sheet as of 12/31/03 (in thousands).
 5. 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 2, 2018. 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 September 10, 2018 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.