

Executive Office • One Sammons Plaza • Sioux Falls, SD 57193

Date Prepared: April 8, 2026

Life at its Best®

A Life Insurance Policy Illustration

Software Version 2.32.47

Flexible Premium Adjustable Universal Life

Universal Life 3

Policy Form Number: L110A1

prepared for

Sandra Pope

Policy Number: 1502320914
Contract Date: August 9, 1999
Issue State: North Carolina
Issue Age: 42

Type of Change: No Further Premiums

Prepared by: Midland National Life Insurance Company

For purposes of this illustration, 'Policy' and 'Policy Owner' when used herein also applies to 'Certificate' and 'Certificate Holder', respectively, when coverage is issued on a group basis.

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Current Age 68

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Policy Explanation

Universal Life Insurance

Your life insurance policy allows flexible premium payments to age 100. The death benefit is adjustable and ultimately depends on the cash value in the policy. The account value is based on the amount of your premium payments, monthly policy charges, and monthly interest credited to the policy. Interest rates and policy charges are subject to change. The interest rate is guaranteed to never go below 4.00% and policy charges are guaranteed not to exceed the maximums listed in the policy. The non-guaranteed elements of this policy are described in the following pages.

Please be aware that any changes to your Policy, including but not limited to planned premium amount, premium mode, premium duration or death benefit amount, do not happen automatically and must be requested by the Owner (regardless of whether those changes are reflected in this illustration). Please contact your agent or Midland National for information regarding changes to your policy.

Underwriting Class
Female
Non-Smoker

The premium and policy charges calculated for this policy are for the underwriting class listed at the left.

Initial Specified Amount $50,000

The death benefit at issue is the Initial Specified Amount shown on the left. The actual amount payable at death may be decreased by loans or withdrawals, or increased by additional insurance benefits and/or provisions. Your insurance policy specifies how to determine the benefit.

Initial Death Benefit Option:
1 - Level

The policy provides an option for either a level or increasing death benefit. Under the level death benefit option, the death benefit is the Specified Amount. Under the increasing death benefit option, the death benefit is the Specified Amount plus the Account Value. In the numeric detail section of this illustration, the Level option is indicated by Opt 1; Increasing by Opt 2.

First Year Actual Paid Premium
$705.48

Current Planned Monthly Premium
$39.15

This is the current premium billing frequency and current billable premium amount requested.

Maximum Level Annual Premium
$818.46

By paying the maximum level annual premium to age 100, your policy would have the greatest values and long term benefit. This premium changes if you change any policy benefits. Paying this premium may cause your policy to become a Modified Endowment Contract.

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Current Account Value
$22,582.44

The Account Value is the accumulation of premiums paid, plus interest credited minus policy charges. Policy charges are deducted regardless of premium amount or frequency. Different portions of the Account Value may earn different interest rates. The Account Value is affected by any loans or withdrawals.

Surrender Charge

The Surrender Charge is the amount deducted from the Account Value upon surrender of the policy during the early years. The Surrender Charge amount is described in the insurance policy.

Net Cash Surrender Value

The Net Cash Surrender Value is the amount available to you upon surrender of the policy. The Net Cash Surrender Value is the Account Value minus the Surrender Charge.

Non-Guaranteed Elements of the Policy

Many aspects of your life insurance contract will be guaranteed, including your minimum interest and maximum charges. However, the current interest rate credited may exceed the guaranteed rate and current monthly charges may be less than the maximum charges. As a result, these non-guaranteed elements may improve the value of your life insurance policy.

The following pages provide snapshots of your policy assuming higher interest and lower charges than those that are guaranteed. Since these elements cannot be predicted, a range of results is illustrated. This illustration assumes that the currently illustrated, non-guaranteed elements used will not change for all years shown. This is not likely to occur and actual results may be more or less favorable than those shown. Variations in these non-guaranteed elements could affect:

- Death Benefits
- Cash Values, or
- The amount available for loans or withdrawals.

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No Lapse Guarantee Minimum Premium (Ann.) $426.84

Your policy will stay in effect during the balance of the minimum premium period if you pay at least the Minimum Premium as required and you have not made any policy loans or withdrawals or increased any policy benefits. The Minimum Premium may not provide coverage beyond the first 15 years.

Bonuses

Bonus Interest - An extra 0.75% above the then current interest rate will be credited beginning after the 10th anniversary and an extra 1.0% above the then current interest rate will be credited beginning after the 15th anniversary. The interest bonus is credited to inforce policies when we are crediting an interest rate that is above the guaranteed rate.

This illustration reflects the crediting of the Bonus Interest of 4.75% and 5.00% respectively.

Loans and Withdrawals
Current Loan Balance: $0.00

Loans against the policy cash value are available at a guaranteed loan interest rate of 8.00%. Loans of interest prior to the tenth anniversary are currently credited back to the policy cash value at 6.00%, as are loans of principal at any time. The guaranteed crediting rate is 4.00%. Loans of interest after the tenth anniversary are credited back to the policy cash value with a guaranteed rate of 8.00%. Access to cash through loans and withdrawals will reduce the policy's ultimate death benefit and cash value.

Partial withdrawals are available for up to 50% of the cash value. The first withdrawal in any one policy year is available at no charge.

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Underwriting Class: Female Non-Smoker
Interest and Cost Scenarios:
Guaranteed: 4.00% interest rate; Maximum charges
Illustrated: 4.00% years 1-10, 4.75% years 11-15, 5.00% thereafter; Current charges (The current rate is 4.00%)

Non-guaranteed benefits and values are subject to change and may be more or less favorable than shown. This illustration assumes premiums are paid on the Monthly due date. Values and benefits are as of the end of the policy year and will vary depending upon the amount and timing of the premium payments.

					Guaranteed			Non-Guaranteed Illustrated		
End of Yr	Age	Opt	Annualized Premium Outlay	Type*	Account Value	Net Cash Surrender Value	Death Benefit	Account Value	Net Cash Surrender Value	Death Benefit
27	69	1	469.80	P	23,252	23,252	53,394	23,812	23,812	53,394
28	70	1	0.00		23,462	23,462	53,394	24,609	24,609	53,394
29	71	1	0.00		23,625	23,625	53,394	25,429	25,429	53,394
30	72	1	0.00		23,723	23,723	53,394	26,268	26,268	53,394
31	73	1	0.00		23,735	23,735	53,394	27,123	27,123	53,394
32	74	1	0.00		23,638	23,638	53,394	27,991	27,991	53,394
33	75	1	0.00		23,405	23,405	53,394	28,871	28,871	53,394
34	76	1	0.00		23,012	23,012	53,394	29,759	29,759	53,394
35	77	1	0.00		22,422	22,422	53,394	30,656	30,656	53,394
36	78	1	0.00		21,605	21,605	53,394	31,561	31,561	53,394
37	79	1	0.00		20,509	20,509	53,394	32,474	32,474	53,394
38	80	1	0.00		19,072	19,072	53,394	33,397	33,397	53,394
39	81	1	0.00		17,202	17,202	53,394	34,330	34,330	53,394
40	82	1	0.00		14,767	14,767	53,394	35,277	35,277	53,394
41	83	1	0.00		11,593	11,593	53,394	36,241	36,241	53,394
42	84	1	0.00		7,443	7,443	53,394	37,223	37,223	53,394
43	85	1	0.00		1,999	1,999	53,394	38,230	38,230	53,394
44	86	1	0.00		0	0	0	39,268	39,268	53,394
45	87	1	0.00		0	0	0	40,346	40,346	53,394
46	88	1	0.00		0	0	0	41,478	41,478	53,394
47	89	1	0.00		0	0	0	42,679	42,679	53,394
48	90	1	0.00		0	0	0	43,971	43,971	53,394
49	91	1	0.00		0	0	0	45,380	45,380	53,394
50	92	1	0.00		0	0	0	46,941	46,941	53,394
51	93	1	0.00		0	0	0	48,701	48,701	53,394
52	94	1	0.00		0	0	0	50,717	50,717	53,394
53	95	1	0.00		0	0	0	53,071	53,071	53,602
54	96	1	0.00		0	0	0	55,723	55,723	55,723
55	97	1	0.00		0	0	0	58,510	58,510	58,510
56	98	1	0.00		0	0	0	61,435	61,435	61,435
57	99	1	0.00		0	0	0	64,507	64,507	64,507
58	100	1	0.00		0	0	0	67,732	67,732	67,732

Amounts shown in the Outlay column are annualized, but are illustrated based on the following frequency:
* P = Premium (Monthly)

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Policy Summary

Underwriting Class: Female Non-Smoker
First Year Planned Premium Outlay: $705.48
Interest and Cost Scenarios:

Guaranteed: 4.00% interest rate, Maximum charges
Midpoint: Interest and charges half way between illustrated & guaranteed
Illustrated: 4.00% years 1-10, 4.75% years 11-15, 5.00% thereafter; Current charges (The current rate is 4.00%)

Non-guaranteed benefits and values are subject to change and may be more or less favorable than shown.

Summary Year	Guaranteed Values	Non-Guaranteed Midpoint Values	Non-Guaranteed Illustrated Values
Age 70			
Cash Value	23,462	24,273	24,609
Death Benefit	53,394	53,394	53,394
Last Policy Year a Death Benefit is Supported	43	50	58

This Inforce Illustration Is Not A Policy Contract
and is not valid unless all pages are included