



LIFE, AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES – ASSOCIATION EDITION

ANNUAL STATEMENT

For the Year Ended December 31, 2023
OF THE CONDITION AND AFFAIRS OF THE

MIDLAND NATIONAL LIFE INSURANCE COMPANY

NAIC Group Code 00431 00431 NAIC Company Code 66044 Employer's ID Number 46-0164570
(Current Period) (Prior Period)

Organized under the Laws of Iowa, State of Domicile or Port of Entry Iowa
Country of Domicile United States

Licensed as business type: Life, Accident and Health [] Fraternal Benefit Societies []
Incorporated/Organized 08/30/1906 Commenced Business 09/04/1906
Statutory Home Office 8300 Mills Civic Parkway West Des Moines, IA, US 50266
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 8300 Mills Civic Parkway
(Street and Number)
West Des Moines, IA, US 50266 515-440-5500
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 8300 Mills Civic Parkway West Des Moines, IA, US 50266
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 8300 Mills Civic Parkway
(Street and Number)
West Des Moines, IA, US 50266 515-440-5500
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number) (Extension)

Internet Web Site Address www.midlandnational.com

Statutory Statement Contact Daniel E Edsen 515-440-5500
(Name) (Area Code) (Telephone Number) (Extension)
DEDSEN@SFGMEMBERS.COM 877-586-0249
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title	Name	Title
<u>Esfandyar Eruch Dinshaw</u>	<u>President, Chairman and Chief Executive Officer</u>	<u>Amy Elizabeth Teas #</u>	<u>SVP, General Counsel & Secretary</u>
<u>David Christopher Attaway</u>	<u>SVP, Chief Financial Officer & Treasurer</u>	<u>Eric Yung Hsi Lin</u>	<u>SVP & Corporate Actuary</u>

OTHER OFFICERS

<u>Gerald Robert Blair</u>	<u>President, Sammons Life Insurance Group</u>	<u>William Leo Lowe</u>	<u>President, Sammons Institutional Group</u>
<u>Joseph Edward Paul #</u>	<u>President, Sammons Corporate Markets</u>	<u>Teri Lee Ross</u>	<u>President, Shared Services SVP & Chief Human Resources Officer</u>
<u>Robert Ray TeKolste</u>	<u>President, SIAG</u>	<u>Anne Margaret Cooper</u>	
<u>John David Melvin</u>	<u>SVP & Chief Investment Officer</u>		

DIRECTORS OR TRUSTEES

<u>Darron Kelly Ash</u>	<u>Willard Bunn III</u>	<u>James Roderick Clark</u>	<u>Thomas Joseph Corcoran Jr.</u>
<u>Esfandyar Eruch Dinshaw</u>	<u>George Ashton Fisk</u>	<u>William Denby Heinz</u>	<u>William Leo Lowe</u>
<u>Michael Milo Masterson</u>	<u>Robert Ray TeKolste</u>	<u>Susan Twine Deakins</u>	

State of Iowa
County of Dallas ss

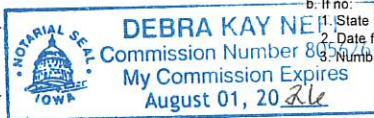
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Esfandyar Eruch Dinshaw Amy Elizabeth Teas David Christopher Attaway
President, Chairman and Chief Executive Officer SVP, General Counsel & Secretary SVP, Chief Financial Officer & Treasurer

a. Is this an original filing? Yes [] No []

Subscribed and sworn to before me this 16 day of Jan, 2024

Debra Kay Neel



b. If no: 1. State the amendment number _____
2. Date filed _____
3. Number of pages attached _____

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	54,716,779,506		54,716,779,506	56,710,123,555
2. Stocks (Schedule D):				
2.1 Preferred stocks	986,389,594		986,389,594	1,653,807,222
2.2 Common stocks	1,138,188,703		1,138,188,703	573,916,613
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	3,790,419,645		3,790,419,645	3,835,424,685
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....	98,401,561		98,401,561	99,050,132
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$339,129,402 , Schedule E-Part 1), cash equivalents (\$1,367,221,762 , Schedule E-Part 2) and short-term investments (\$3,006,566 , Schedule DA).....	1,709,357,730		1,709,357,730	722,449,894
6. Contract loans (including \$ premium notes).....	530,151,580	1,441,739	528,709,841	459,745,073
7. Derivatives (Schedule DB).....	641,206,153		641,206,153	621,508,375
8. Other invested assets (Schedule BA)	4,592,546,519		4,592,546,519	3,807,546,394
9. Receivables for securities	11,171,114		11,171,114	4,686,220
10. Securities lending reinvested collateral assets (Schedule DL).....				
11. Aggregate write-ins for invested assets	12,702,765		12,702,765	18,178,710
12. Subtotals, cash and invested assets (Lines 1 to 11)	68,227,314,870	1,441,739	68,225,873,131	68,506,436,873
13. Title plants less \$ charged off (for Title insurers only).....				
14. Investment income due and accrued	534,433,842		534,433,842	621,056,677
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	18,066,088	13,860,241	4,205,847	6,367,309
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....	167,694,377		167,694,377	163,518,891
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	18,757,237	655,499	18,101,738	17,102,405
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	40,133,961		40,133,961	59,117,091
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	263,886,064		263,886,064	113,464,193
18.2 Net deferred tax asset.....	575,539,547	216,746,758	358,792,789	387,694,184
19. Guaranty funds receivable or on deposit	583,179		583,179	580,400
20. Electronic data processing equipment and software.....	62,259,048	58,237,937	4,021,111	4,760,903
21. Furniture and equipment, including health care delivery assets (\$)	944,863	944,863		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	22,537,149		22,537,149	9,372,910
24. Health care (\$) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets	2,025,942,953	90,279,959	1,935,662,993	1,753,475,811
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	71,958,093,179	382,166,996	71,575,926,183	71,642,947,648
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	6,655,452,712		6,655,452,712	6,170,040,229
28. Total (Lines 26 and 27)	78,613,545,891	382,166,996	78,231,378,894	77,812,987,877
DETAILS OF WRITE-INS				
1101. Receivable from central clearing house.....	12,702,765		12,702,765	18,178,710
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	12,702,765		12,702,765	18,178,710
2501. Company owned life insurance.....	1,859,865,239		1,859,865,239	1,733,482,906
2502. Miscellaneous assets.....	69,794,690	69,794,690		
2503. Admitted disallowed IMR.....	93,117,265	19,105,684	74,011,580	18,230,885
2598. Summary of remaining write-ins for Line 25 from overflow page	3,165,759	1,379,585	1,786,174	1,762,021
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	2,025,942,953	90,279,959	1,935,662,993	1,753,475,811

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$43,750,526,911 (Exhibit 5, Line 9999999) less \$ included in Line 6.3 (including \$623,214,100 Modco Reserve).....	43,750,526,911	45,320,986,445
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve).....	17,954	23,763
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve).....	443,181,155	479,550,292
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11).....	264,814,894	251,299,524
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11).....	147,464	247,951
5. Policyholders' dividends/refunds to members \$472 and coupons \$ due and unpaid (Exhibit 4, Line 10).....	472	338
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year—estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ Modco).....	647,863	670,698
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco).....		
6.3 Coupons and similar benefits (including \$ Modco).....	991	1,004
7. Amount provisionally held for deferred dividend policies not included in Line 6.....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14).....	2,323,450	2,329,169
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts.....		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act.....		
9.3 Other amounts payable on reinsurance, including \$6,978,984 assumed and \$23,374,457 ceded.....	30,353,441	26,065,446
9.4 Interest Maintenance Reserve (IMR, Line 6).....		
10. Commissions to agents due or accrued-life and annuity contracts \$1,515,203 accident and health \$ and deposit-type contract funds \$	1,515,203	2,430,484
11. Commissions and expense allowances payable on reinsurance assumed.....		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7).....	129,702,314	130,541,137
13. Transfers to Separate Accounts due or accrued (net) (including \$(31,792,978) accrued for expense allowances recognized in reserves, net of reinsured allowances).....	(36,997,545)	(47,452,603)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6).....	2,979,240	5,212,783
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses).....		
15.2 Net deferred tax liability.....		
16. Unearned investment income.....	1,299,756	1,300,640
17. Amounts withheld or retained by reporting entity as agent or trustee.....	902,509	789,732
18. Amounts held for agents' account, including \$1,455,595 agents' credit balances.....	1,455,595	429,357
19. Remittances and items not allocated.....	522,883,014	171,540,662
20. Net adjustment in assets and liabilities due to foreign exchange rates.....		
21. Liability for benefits for employees and agents if not included above.....	185,993	194,120
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid.....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7).....	734,534,736	590,240,675
24.02 Reinsurance in unauthorized and certified (\$) companies.....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$706,449,275) reinsurers.....	706,449,275	7,592,612,985
24.04 Payable to parent, subsidiaries and affiliates.....	1,541,559	2,287,961
24.05 Drafts outstanding.....		
24.06 Liability for amounts held under uninsured plans.....		
24.07 Funds held under coinsurance.....	11,770,624,665	3,788,005,085
24.08 Derivatives.....	249,441,597	286,138,170
24.09 Payable for securities.....	140,165,476	182,502,875
24.10 Payable for securities lending.....	4,765,950,500	4,805,897,135
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities.....	3,538,206,329	3,344,248,582
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	67,022,854,815	66,938,094,410
27. From Separate Accounts statement.....	6,309,930,755	5,809,648,708
28. Total liabilities (Lines 26 and 27).....	73,332,785,571	72,747,743,118
29. Common capital stock.....	2,549,439	2,549,439
30. Preferred capital stock.....		
31. Aggregate write-ins for other than special surplus funds.....		
32. Surplus notes.....	1,237,000,000	1,237,000,000
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1).....	793,927,235	793,927,235
34. Aggregate write-ins for special surplus funds.....	74,011,580	
35. Unassigned funds (surplus).....	2,791,105,069	3,031,768,084
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$).....		
36.2 shares preferred (value included in Line 30 \$).....		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$345,521,956 in Separate Accounts Statement).....	4,896,043,885	5,062,695,320
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55).....	4,898,593,324	5,065,244,759
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	78,231,378,894	77,812,987,877
DETAILS OF WRITE-INS		
2501. FHLB advances.....	3,072,795,000	3,072,795,000
2502. Derivative collateral liability.....	358,444,536	151,286,244
2503. Agent non-qualified deferred compensation.....	92,932,446	81,500,377
2598. Summary of remaining write-ins for Line 25 from overflow page.....	14,034,346	38,666,961
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	3,538,206,329	3,344,248,582
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page.....		
3199. Totals (Lines 3101 through 3103 plus 3198) (Line 31 above).....		
3401. Admitted disallowed IMR.....	74,011,580	
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page.....		
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	74,011,580	

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 8)	4,504,801,688	3,993,817,583
2. Considerations for supplementary contracts with life contingencies	11,208,004	8,164,120
3. Net investment income (Exhibit of Net Investment Income, Line 17)	2,340,965,093	2,188,895,552
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	(9,004,800)	(5,181,005)
5. Separate Accounts net gain from operations excluding unrealized gains or losses	55,647,307	60,357,741
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	308,115,481	449,423,408
7. Reserve adjustments on reinsurance ceded	(278,686,303)	(303,635,689)
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	29,867,771	30,995,175
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income	166,176,683	70,056,269
9. Totals (Lines 1 to 8.3)	7,129,090,925	6,492,893,155
10. Death benefits	374,402,372	405,220,661
11. Matured endowments (excluding guaranteed annual pure endowments)	1,121,457	748,798
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1)	709,277,022	624,461,208
13. Disability benefits and benefits under accident and health contracts	2,291,978	2,260,017
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	5,582,183,771	2,074,912,734
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	28,903,161	26,633,490
18. Payments on supplementary contracts with life contingencies	16,891,887	16,819,253
19. Increase in aggregate reserves for life and accident and health contracts	(1,570,465,343)	1,392,760,991
20. Totals (Lines 10 to 19)	5,144,606,305	4,543,817,152
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	502,215,175	498,509,565
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	2,136,787	1,170,982
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6)	335,593,189	299,285,296
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	38,130,026	61,870,224
25. Increase in loading on deferred and uncollected premiums	(3,980,529)	960,508
26. Net transfers to or (from) Separate Accounts net of reinsurance	12,631,375	101,004,855
27. Aggregate write-ins for deductions	466,209,757	307,687,345
28. Totals (Lines 20 to 27)	6,497,542,086	5,814,305,928
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	631,548,839	678,587,227
30. Dividends to policyholders and refunds to members	616,086	643,908
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29) minus Line 30)	630,932,753	677,943,319
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	29,345,295	131,395,667
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	601,587,458	546,547,652
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (93,639,584) (excluding taxes of \$ (29,009,728) transferred to the IMR)	(282,079,505)	(32,478,413)
35. Net income (Line 33 plus Line 34)	319,507,953	514,069,239
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	5,065,244,759	5,248,442,313
37. Net income (Line 35)	319,507,953	514,069,239
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 38,444,843	79,993,502	(286,337,455)
39. Change in net unrealized foreign exchange capital gain (loss)	6,510,336	(13,137,807)
40. Change in net deferred income tax	(11,113,248)	80,468,316
41. Change in nonadmitted assets	(25,017,609)	(144,043,043)
42. Change in liability for reinsurance in unauthorized and certified companies		246,352
43. Change in reserve on account of change in valuation basis, (increase) or decrease		
44. Change in asset valuation reserve	(144,294,061)	99,352,583
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2 Col. 2 minus Col. 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period	80,321,186	(10,000,000)
47. Other changes in surplus in Separate Accounts statement	(70,516,871)	10,000,000
48. Change in surplus notes		200,000,000
49. Cumulative effect of changes in accounting principles		
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (Stock Dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		
51.1 Paid in		
51.2 Transferred to capital (Stock Dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance	(65,643,882)	(66,062,934)
52. Dividends to stockholders	(320,000,000)	(574,000,000)
53. Aggregate write-ins for gains and losses in surplus	(16,398,739)	6,247,194
54. Net change in capital and surplus for the year (Lines 37 through 53)	(166,651,435)	(183,197,554)
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	4,898,593,324	5,065,244,759
DETAILS OF WRITE-INS		
08.301 Company owned life insurance	126,382,333	33,002,180
08.302 Reinsurance experience refund	26,521,009	28,443,983
08.303 Separate account fund revenues	10,165,655	10,334,700
08.398 Summary of remaining write-ins for Line 8.3 from overflow page	3,107,686	(1,724,594)
08.399 Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	166,176,683	70,056,269
2701. Funds withheld coinsurance - ceded	418,925,757	254,134,701
2702. Transfer to IMR - ceded	22,238,299	39,326,574
2703. Reinsurance ceded risk charge	12,414,410	14,009,902
2798. Summary of remaining write-ins for Line 27 from overflow page	12,631,291	216,168
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	466,209,757	307,687,345
5301. OPEB SSAP92 adjustment	20,099,558	6,247,194
5302. Prior year correction	(36,498,297)	
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. Totals (Lines 5301 through 5303 plus 5398) (Line 53 above)	(16,398,739)	6,247,194

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	4,517,150,300	3,996,937,407
2. Net investment income	2,235,896,933	1,974,328,300
3. Miscellaneous income	357,529,248	431,044,137
4. Total (Lines 1 through 3)	7,110,576,480	6,402,309,844
5. Benefit and loss related payments	6,961,808,626	3,421,869,446
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	11,716,541	95,056,823
7. Commissions, expenses paid and aggregate write-ins for deductions	1,313,858,749	1,165,496,991
8. Dividends paid to policyholders	638,787	661,530
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	57,117,853	270,970,841
10. Total (Lines 5 through 9)	8,345,140,557	4,954,055,631
11. Net cash from operations (Line 4 minus Line 10)	(1,234,564,076)	1,448,254,213
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	7,456,371,853	11,537,942,203
12.2 Stocks	680,905,430	386,777,076
12.3 Mortgage loans	407,524,644	701,629,918
12.4 Real estate		
12.5 Other invested assets	295,808,498	268,929,280
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(41)	(22,989)
12.7 Miscellaneous proceeds	5,475,945	177,683
12.8 Total investment proceeds (Lines 12.1 to 12.7)	8,846,086,330	12,895,433,171
13. Cost of investments acquired (long-term only):		
13.1 Bonds	5,542,615,266	15,668,479,580
13.2 Stocks	711,563,620	225,116,403
13.3 Mortgage loans	382,132,620	873,182,485
13.4 Real estate	1,973,940	1,510,231
13.5 Other invested assets	1,085,829,143	911,304,260
13.6 Miscellaneous applications	95,602,490	99,650,466
13.7 Total investments acquired (Lines 13.1 to 13.6)	7,819,717,080	17,779,243,425
14. Net increase/(decrease) in contract loans and premium notes	68,905,591	42,879,216
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	957,463,659	(4,926,689,471)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		200,000,000
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities	(55,671,488)	(123,117,668)
16.5 Dividends to stockholders	320,000,000	574,000,000
16.6 Other cash provided (applied)	1,639,679,741	2,644,152,992
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	1,264,008,253	2,147,035,324
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	986,907,836	(1,331,399,934)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	722,449,894	2,053,849,828
19.2 End of year (Line 18 plus Line 19.1)	1,709,357,730	722,449,894

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Capitalized interest (operating)	(63,297,799)	(31,369,576)
20.0002. Capitalized interest (investing)	63,297,799	31,369,576

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS – SUMMARY

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
1. Premiums and annuity considerations for life and accident and health contracts	4,504,801,688	786,213,320	21,610,300	3,143,408,865	553,566,973	2,230			
2. Considerations for supplementary contracts with life contingencies	11,208,004	.xxx	.xxx	11,208,004		.xxx	.xxx		.xxx
3. Net investment income	2,340,965,093	786,120,763	16,749,307	1,337,969,123	200,125,899				
4. Amortization of Interest Maintenance Reserve (IMR)	(9,004,800)	(5,395,142)		(3,130,463)	(353,598)				
5. Separate Accounts net gain from operations excluding unrealized gains or losses	55,647,307	45,804,089	(125,597)	8,729,296	1,113,923		.xxx		
6. Commissions and expense allowances on reinsurance ceded	308,115,481	62,217,851		245,896,129	.973	528	.xxx		
7. Reserve adjustments on reinsurance ceded	(278,686,303)			(250,817,673)	(27,868,630)		.xxx		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	29,867,771	1,807,658	51,615	27,216,189	792,308		.xxx		
8.2 Charges and fees for deposit-type contracts						.xxx	.xxx		
8.3 Aggregate write-ins for miscellaneous income	166,176,683	66,372,691	864,462	89,379,065	9,560,465		.xxx		
9. Totals (Lines 1 to 8.3)	7,129,090,925	1,743,141,231	39,150,088	4,609,858,535	736,938,314	2,758			
10. Death benefits	374,402,372	366,783,298	7,619,074			.xxx	.xxx		
11. Matured endowments (excluding guaranteed annual pure endowments)	1,121,457	1,121,457				.xxx	.xxx		
12. Annuity benefits	709,277,022	.xxx	.xxx	528,060,263	181,216,759	.xxx	.xxx		.xxx
13. Disability benefits and benefits under accident and health contracts	2,291,978	2,263,856	55,604			(27,482)	.xxx		
14. Coupons, guaranteed annual pure endowments and similar benefits							.xxx		
15. Surrender benefits and withdrawals for life contracts	5,582,183,771	1,029,849,096	9,249,349	4,105,404,631	437,680,695	.xxx	.xxx		
16. Group conversions							.xxx		
17. Interest and adjustments on contract or deposit-type contract funds	28,903,161	6,401,407	120,302	10,641,041	11,740,412		.xxx		
18. Payments on supplementary contracts with life contingencies	16,891,887			16,891,887		.xxx	.xxx		
19. Increase in aggregate reserves for life and accident and health contracts	(1,570,465,343)	(327,962,544)	6,605,324	(1,235,388,481)	(13,713,832)	(5,809)	.xxx		
20. Totals (Lines 10 to 19)	5,144,606,305	1,078,456,571	23,649,651	3,425,609,340	616,924,034	(33,291)	.xxx		
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	502,215,175	158,012,205	3,434,590	332,942,987	7,825,060		.xxx		.xxx
22. Commissions and expense allowances on reinsurance assumed	2,136,787	1,863		2,134,729		195	.xxx		
23. General insurance expenses and fraternal expenses	335,593,189	153,775,089	3,623,599	158,528,084	19,666,417				
24. Insurance taxes, licenses and fees, excluding federal income taxes	38,130,026	29,983,159	856,125	6,550,804	739,938				
25. Increase in loading on deferred and uncollected premiums	(3,980,529)	(7,637,346)	3,656,817				.xxx		
26. Net transfers to or (from) Separate Accounts net of reinsurance	12,631,375	21,364,839	(596,516)	(45,396,938)	37,259,989		.xxx		
27. Aggregate write-ins for deductions	466,209,757	87,436,959	197,798	340,399,257	38,175,743				
28. Totals (Lines 20 to 27)	6,497,542,086	1,521,393,340	34,822,065	4,220,768,263	720,591,181	(32,763)			
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	631,548,839	221,747,891	4,328,022	389,090,271	16,347,133	35,521			
30. Dividends to policyholders and refunds to members	616,086	616,086					.xxx		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	630,932,753	221,131,805	4,328,022	389,090,271	16,347,133	35,521			
32. Federal income taxes incurred (excluding tax on capital gains)	29,345,295	9,979,016	204,533	18,387,539	772,529	1,679			
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	601,587,458	211,152,789	4,123,490	370,702,733	15,574,604	33,842			
34. Policies/certificates in force end of year	1,043,280	646,623	15,135	306,990	74,339	193	.xxx		
DETAILS OF WRITE-INS									
08.301. Company owned life insurance	126,382,333	37,052,142	862,558	79,489,045	8,978,588				
08.302. Reinsurance experience refund	26,521,009	26,521,009							
08.303. Separate account fund revenues	10,165,655	66,705	1,905	9,515,168	581,877				
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	3,107,686	2,732,834		374,851					
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	166,176,683	66,372,691	864,462	89,379,065	9,560,465				
2701. Funds withheld coinsurance - ceded	418,925,757	75,022,549	197,798	305,767,791	37,937,619				
2702. Transfer to IMR - ceded	22,238,299			22,238,299					
2703. Reinsurance ceded risk charge	12,414,410	12,414,410							
2798. Summary of remaining write-ins for Line 27 from overflow page	12,631,291			12,393,167	238,124				
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)	466,209,757	87,436,959	197,798	340,399,257	38,175,743				

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS – INDIVIDUAL LIFE INSURANCE ^(b)

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life ^(c)	Other Individual Life	YRT Mortality Risk Only
1. Premiums for life contracts (a)	786,213,320		31,516,976	100,255,530	543,827,555	49,229,509	35,879,453		19,589,184		5,915,113	
2. Considerations for supplementary contracts with life contingencies	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
3. Net investment income	786,120,763		13,238,117	46,509,373	215,078,067	371,125,959	119,014,020		3,770,889		17,384,338	
4. Amortization of Interest Maintenance Reserve (IMR)	(5,395,142)		(99,319)	(225,520)	(1,529,622)	(2,784,387)	(597,577)		(28,291)		(130,427)	
5. Separate Accounts net gain from operations excluding unrealized gains or losses	45,804,089					45,804,089						
6. Commissions and expense allowances on reinsurance ceded	62,217,851		182,632	22,578,571	9,100,121	5,844,256	24,512,272					
7. Reserve adjustments on reinsurance ceded												
8. Miscellaneous Income:												
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	1,807,658								1,807,658			
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income	66,372,691		623,951	31,108,183	10,137,251	17,830,021	5,609,475		244,438		819,374	
9. Totals (Lines 1 to 8.3)	1,743,141,231		45,462,356	200,226,137	776,613,372	487,049,447	184,417,643		25,383,878		23,988,398	
10. Death benefits	366,783,298		10,839,938	57,776,532	47,639,869	182,836,825	37,463,190		13,755,130		16,471,815	
11. Matured endowments (excluding guaranteed annual pure endowments)	1,121,457		157,739			164,427					799,291	
12. Annuity benefits	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
13. Disability benefits and benefits under accident and health contracts	2,263,856		225,556	925,868	8,656	932,927	11,373		95,341		64,135	
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	1,029,849,096		4,390,521	4,507	294,299,572	692,511,766	132,719		28,331,062		10,178,949	
16. Group conversions												
17. Interest and adjustments on contract or deposit-type contract funds	6,401,407		370,563	1,285,321	1,413,696	3,036,945	2,036		112,666		180,181	
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts	(327,962,544)		13,763,318	27,082,331	87,650,480	(516,718,199)	64,001,681		1,801,087		(5,543,242)	
20. Totals (Lines 10 to 19)	1,078,456,571		29,747,636	87,074,558	431,012,272	362,764,691	101,610,999		44,095,286		22,151,130	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	158,012,205		6,659,330	25,776,518	113,387,213	8,942,254	2,153,644		1,067,823		25,424	xxx
22. Commissions and expense allowances on reinsurance assumed	1,863		540	199		1,125						
23. General insurance expenses	153,775,089		11,199,425	41,782,998	54,340,331	34,115,752	7,321,819		2,498,470		2,516,294	
24. Insurance taxes, licenses and fees, excluding federal income taxes	29,983,159		1,563,375	4,973,097	14,158,051	7,178,568	1,540,642		463,502		105,924	
25. Increase in loading on deferred and uncollected premiums	(7,637,346)		363,372	(7,960,253)							(40,465)	
26. Net transfers to or (from) Separate Accounts net of reinsurance	21,364,839					56,822,774			(35,457,935)			
27. Aggregate write-ins for deductions	87,436,959			18,951,707	19,208,172		49,277,080					
28. Totals (Lines 20 to 27)	1,521,393,340		49,533,677	170,598,825	632,106,039	469,825,164	161,904,184		12,667,145		24,758,306	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	221,747,891		(4,071,321)	29,627,313	144,507,333	17,224,283	22,513,458		12,716,733		(769,907)	
30. Dividends to policyholders and refunds to members	616,086		303,704	312,383								
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	221,131,805		(4,375,025)	29,314,930	144,507,333	17,224,283	22,513,458		12,716,733		(769,907)	
32. Federal income taxes incurred (excluding tax on capital gains)	9,979,016		(206,754)	1,385,358	6,829,094	342,801	1,063,936		600,964		(36,384)	
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	211,152,789		(4,168,271)	27,929,572	137,678,238	16,881,482	21,449,523		12,115,768		(733,523)	
34. Policies/certificates in force end of year	646,623		52,336	195,256	115,542	174,827	64,502		17,025		27,135	
DETAILS OF WRITE-INS												
08.301. Company owned life insurance	37,052,142		623,951	2,192,121	10,137,251	17,492,238	5,609,475		177,733		819,374	
08.302. Experience refund on reinsurance ceded	26,521,009			26,521,009								
08.303. Miscellaneous income	2,388,579			2,050,797		337,782						
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	410,961			344,256					66,705			
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	66,372,691		623,951	31,108,183	10,137,251	17,830,021	5,609,475		244,438		819,374	
2701. Funds withheld coinsurance - ceded	75,022,549			16,450,281	19,208,172		39,364,097					
2702. Reinsurance ceded risk charge	12,414,410			2,501,427			9,912,983					
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)	87,436,959			18,951,707	19,208,172		49,277,080					

(a) Include premium amounts for preneed plans included in Line 1

(b) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(c) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS – GROUP LIFE INSURANCE (c)

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life (d)	Other Group Life (a)	YRT Mortality Risk Only
1. Premiums for life contracts (b)	21,610,300	59,845	6,636,597	9,429,165		986,569		4,498,124	
2. Considerations for supplementary contracts with life contingencies	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx
3. Net investment income	16,749,307	29,400	2,936,633	8,967,171		116,502		4,699,601	
4. Amortization of Interest Maintenance Reserve (IMR)	(125,597)	(221)	(20,548)	(67,277)		(874)		(36,677)	
5. Separate Accounts net gain from operations excluding unrealized gains or losses									
6. Commissions and expense allowances on reinsurance ceded									
7. Reserve adjustments on reinsurance ceded									
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	51,615					51,615			
8.2 Charges and fees for deposit-type contracts									
8.3 Aggregate write-ins for miscellaneous income	864,462	1,514	151,231	461,792		7,904		242,021	
9. Totals (Lines 1 to 8.3)	39,150,088	90,539	9,703,913	18,790,851		1,161,716		9,403,069	
10. Death benefits	7,619,074	20,000	3,615,663	3,312,492				670,918	
11. Matured endowments (excluding guaranteed annual pure endowments)									
12. Annuity benefits	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx
13. Disability benefits and benefits under accident and health contracts	55,604			55,310		293			
14. Coupons, guaranteed annual pure endowments and similar benefits									
15. Surrender benefits and withdrawals for life contracts	9,249,349	58,704		1,957,149		1,071,646		6,161,849	
16. Group conversions									
17. Interest and adjustments on contract or deposit-type contract funds	120,302	249	3,001	107,753		8,760		538	
18. Payments on supplementary contracts with life contingencies									
19. Increase in aggregate reserves for life and accident and health contracts	6,605,324	(21,967)	(3,164,971)	11,284,637		(368,409)		(1,123,966)	
20. Totals (Lines 10 to 19)	23,649,651	56,986	453,693	16,717,341		712,291		5,709,340	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	3,434,590	12,645	722,540	1,712,753		53,779		932,873	.xxx
22. Commissions and expense allowances on reinsurance assumed									
23. General insurance expenses	3,623,599	17,761	1,401,640	860,683		71,340		1,272,175	
24. Insurance taxes, licenses and fees, excluding federal income taxes	856,125	2,969	329,203	181,103		13,235		329,616	
25. Increase in loading on deferred and uncollected premiums	3,656,817		3,656,817						
26. Net transfers to or (from) Separate Accounts net of reinsurance	(596,516)					(596,516)			
27. Aggregate write-ins for deductions	197,798		197,798						
28. Totals (Lines 20 to 27)	34,822,065	90,360	6,761,692	19,471,880		254,128		8,244,004	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	4,328,022	179	2,942,221	(681,029)		907,587		1,159,065	
30. Dividends to policyholders and refunds to members									
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	4,328,022	179	2,942,221	(681,029)		907,587		1,159,065	
32. Federal income taxes incurred (excluding tax on capital gains)	204,533	8	139,043	(32,184)		42,891		54,775	
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	4,123,490	170	2,803,178	(648,845)		864,697		1,104,290	
34. Policies/certificates in force end of year	15,135	83	6,550	6,203		445		1,854	
DETAILS OF WRITE-INS									
08.301. Company owned life insurance	862,558	1,514	151,231	461,792		6,000		242,021	
08.302. Separate account fund revenues	1,905					1,905			
08.303.									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	864,462	1,514	151,231	461,792		7,904		242,021	
2701. Funds withheld coinsurance - ceded	197,798		197,798						
2702.									
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)	197,798		197,798						

- (a) Includes the following amounts for FEGLI/SGLI: Line 1 Line 10 Line 16 Line 23 Line 24
- (b) Include premium amounts for preneed plans included in Line 1
- (c) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.
- (d) Individual and Group Credit Life are combined and included onpage. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS – INDIVIDUAL ANNUITIES (a)

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
1. Premiums for individual annuity contracts	3,143,408,865	1,186,791,325	1,720,532,860		235,722,733		361,946
2. Considerations for supplementary contracts with life contingencies	11,208,004	xxx	xxx	xxx	xxx	11,208,004	xxx
3. Net investment income	1,337,969,123	405,839,514	904,573,096		7,723,706	15,026,931	4,805,875
4. Amortization of Interest Maintenance Reserve (IMR)	(3,130,463)	(743,816)	(2,330,620)		(15,704)	(30,552)	(9,771)
5. Separate Accounts net gain from operations excluding unrealized gains or losses	8,729,296				8,729,296		
6. Commissions and expense allowances on reinsurance ceded	245,896,129	7,215,172	238,680,957				
7. Reserve adjustments on reinsurance ceded	(250,817,673)	(250,817,673)					
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	27,216,189				27,216,189		
8.2 Charges and fees for deposit-type contracts							
8.3 Aggregate write-ins for miscellaneous income	89,379,065	24,384,887	54,373,641		10,331,776		288,761
9. Totals (Lines 1 to 8.3)	4,609,858,535	1,372,669,409	2,915,829,935		289,707,996	26,204,383	5,446,811
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	528,060,263	147,749,620	245,930,417		124,420,883		9,959,344
13. Disability benefits and benefits under accident and health contracts							
14. Coupons, guaranteed annual pure endowments and similar benefits							
15. Surrender benefits and withdrawals for life contracts	4,105,404,631	2,534,125,677	1,369,136,286		202,137,611		5,056
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds	10,641,041	5,831,529	1,739,521		552,661	2,234,913	282,416
18. Payments on supplementary contracts with life contingencies	16,891,887					16,891,887	
19. Increase in aggregate reserves for life and accident and health contracts	(1,235,388,481)	(1,490,860,005)	309,031,864		(45,940,510)	(1,031,550)	(6,588,279)
20. Totals (Lines 10 to 19)	3,425,609,340	1,196,846,820	1,925,838,087		281,170,646	18,095,250	3,658,537
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	332,942,987	28,355,648	282,023,347		22,520,356		43,636
22. Commissions and expense allowances on reinsurance assumed	2,134,729	2,134,729					
23. General insurance expenses	158,528,084	41,567,573	112,528,834		2,745,473	1,275,173	411,032
24. Insurance taxes, licenses and fees, excluding federal income taxes	6,550,804	1,714,712	4,641,949		113,254	63,934	16,956
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance	(45,396,938)				(45,396,938)		
27. Aggregate write-ins for deductions	340,399,257	72,137,185	268,090,071				172,001
28. Totals (Lines 20 to 27)	4,220,768,263	1,342,756,667	2,593,122,288		261,152,791	19,434,357	4,302,161
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	389,090,271	29,912,743	322,707,647		28,555,205	6,770,026	1,144,650
30. Dividends to policyholders and refunds to members							
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	389,090,271	29,912,743	322,707,647		28,555,205	6,770,026	1,144,650
32. Federal income taxes incurred (excluding tax on capital gains)	18,387,539	(8,647,779)	20,989,728		5,681,398	319,936	44,255
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	370,702,733	38,560,522	301,717,919		22,873,807	6,450,090	1,100,395
34. Policies/certificates in force end of year	306,990	53,811	233,163		14,454	3,375	2,187
DETAILS OF WRITE-INS							
08.301. Company owned life insurance	79,489,045	24,384,887	54,351,318		464,079		288,761
08.302. Separate account fund revenues	9,515,168				9,515,168		
08.303. Miscellaneous income	374,851		22,323		352,528		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page							
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	89,379,065	24,384,887	54,373,641		10,331,776		288,761
2701. Funds withheld coinsurance - ceded	305,767,791	72,137,185	233,630,606				
2702. Transfer to IMR - ceded	22,238,299		22,238,299				
2703. Transfer to IMR - MVA	12,221,166		12,221,166				
2798. Summary of remaining write-ins for Line 27 from overflow page	172,001						172,001
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)	340,399,257	72,137,185	268,090,071				172,001

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS – GROUP ANNUITIES (a)

	1 Total	Deferred			6 Life Contingent Payout (Immediate and Annuitalizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees			5 Variable Annuities Without Guarantees
1. Premiums for group annuity contracts	553,566,973	563,445	7,419,505		4,547,621	541,036,402
2. Considerations for supplementary contracts with life contingencies		xxx	xxx	xxx	xxx	xxx
3. Net investment income	200,125,899	20,608,667	136,891,168		3,488,328	39,137,736
4. Amortization of Interest Maintenance Reserve (IMR)	(353,598)	(31,735)	(235,196)		(7,092)	(79,574)
5. Separate Accounts net gain from operations excluding unrealized gains or losses	1,113,923				1,113,923	
6. Commissions and expense allowances on reinsurance ceded	973		973			
7. Reserve adjustments on reinsurance ceded	(27,868,630)	(27,868,630)				
8. Miscellaneous Income:						
8.1 Income fees associated with investment management, administration and contract guarantees from Separate Accounts	792,308				792,308	
8.2 Charges and fees for deposit-type contracts						
8.3 Aggregate write-ins for miscellaneous income	9,560,465	924,602	6,141,581		738,380	1,755,903
9. Totals (Lines 1 to 8.3)	736,938,314	(5,803,653)	150,218,031		10,673,469	581,850,467
10. Death benefits						
11. Matured endowments (excluding guaranteed annual pure endowments)						
12. Annuity benefits	181,216,759	12,196,637	90,493,948		3,664,685	74,861,489
13. Disability benefits and benefits under accident and health contracts						
14. Coupons, guaranteed annual pure endowments and similar benefits						
15. Surrender benefits and withdrawals for life contracts	437,680,695	25,302,469	386,165,252		26,212,727	248
16. Group conversions						
17. Interest and adjustments on contract or deposit-type contract funds	11,740,412	4,161,666	18,264		(12,509)	7,572,990
18. Payments on supplementary contracts with life contingencies						
19. Increase in aggregate reserves for life and accident and health contracts	(13,713,832)	(49,511,211)	(379,641,363)		(23,009,806)	438,448,548
20. Totals (Lines 10 to 19)	616,924,034	(7,850,439)	97,036,101		6,855,097	520,883,274
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	7,825,060	114,347	3,946,819		413,223	3,350,670
22. Commissions and expense allowances on reinsurance assumed						
23. General insurance expenses	19,666,417	1,329,534	9,882,227		336,338	8,118,318
24. Insurance taxes, licenses and fees, excluding federal income taxes	739,938	50,023	371,813		12,655	305,447
25. Increase in loading on deferred and uncollected premiums						
26. Net transfers to or (from) Separate Accounts net of reinsurance	37,259,989					37,259,989
27. Aggregate write-ins for deductions	38,175,743		37,937,619			238,124
28. Totals (Lines 20 to 27)	720,591,181	(6,356,534)	149,174,579		7,617,313	570,155,823
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	16,347,133	552,881	1,043,451		3,056,156	11,694,645
30. Dividends to policyholders and refunds to members						
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	16,347,133	552,881	1,043,451		3,056,156	11,694,645
32. Federal income taxes incurred (excluding tax on capital gains)	772,529	(122,661)	(1,550,425)		588,432	1,857,184
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	15,574,604	675,543	2,593,876		2,467,724	9,837,461
34. Policies/certificates in force end of year	74,339	4,605	54,260		1,364	14,110
DETAILS OF WRITE-INS						
08.301. Company owned life insurance	8,978,588	924,602	6,141,581		156,503	1,755,903
08.302. Separate account fund revenues	581,877				581,877	
08.303. Miscellaneous income						
08.398. Summary of remaining write-ins for Line 8.3 from overflow page						
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	9,560,465	924,602	6,141,581		738,380	1,755,903
2701. Funds withheld coinsurance - ceded	37,937,619		37,937,619			
2702. Miscellaneous expense	238,124					238,124
2703.						
2798. Summary of remaining write-ins for Line 27 from overflow page						
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)	38,175,743		37,937,619			238,124

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS – ACCIDENT AND HEALTH ^(a)

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long- Term Care	13 Other Health
		2 Individual	3 Group										
1. Premiums for accident and health contracts	2,230												2,230
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income													
4. Amortization of Interest Maintenance Reserve (IMR)													
5. Separate Accounts net gain from operations excluding unrealized gains or losses													
6. Commissions and expense allowances on reinsurance ceded	528												528
7. Reserve adjustments on reinsurance ceded													
8. Miscellaneous Income:													
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts													
8.2 Charges and fees for deposit-type contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8.3 Aggregate write-ins for miscellaneous income													
9. Totals (Lines 1 to 8.3)	2,758												2,758
10. Death benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Matured endowments (excluding guaranteed annual pure endowments)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	(27,482)												(27,482)
14. Coupons, guaranteed annual pure endowments and similar benefits													
15. Surrender benefits and withdrawals for life contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
16. Group conversions													
17. Interest and adjustments on contract or deposit-type contract funds													
18. Payments on supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
19. Increase in aggregate reserves for life and accident and health contracts	(5,809)												(5,809)
20. Totals (Lines 10 to 19)	(33,291)												(33,291)
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	333												333
22. Commissions and expense allowances on reinsurance assumed	195												195
23. General insurance expenses													
24. Insurance taxes, licenses and fees, excluding federal income taxes													
25. Increase in loading on deferred and uncollected premiums													
26. Net transfers to or (from) Separate Accounts net of reinsurance													
27. Aggregate write-ins for deductions													
28. Totals (Lines 20 to 27)	(32,763)												(32,763)
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)	35,521												35,521
30. Dividends to policyholders and refunds to members													
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	35,521												35,521
32. Federal income taxes incurred (excluding tax on capital gains)	1,679												1,679
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	33,842												33,842
34. Policies/certificates in force end of year	193												193
DETAILS OF WRITE-INS													
08.301.													
08.302.													
08.303.													
08.398. Summary of remaining write-ins for Line 8.3 from overflow page													
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)													
2701.													
2702.													
2703.													
2798. Summary of remaining write-ins for Line 27 from overflow page													
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)													

6.5

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR – INDIVIDUAL LIFE INSURANCE ^(a)

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life (b) (N/A Fraternal)	Other Individual Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)												
1. Reserve December 31 prior year	15,314,316,376		307,698,071	233,894,129	4,384,742,255	9,081,759,894	801,392,201		88,751,137		416,078,690	
2. Tabular net premiums or considerations	749,830,059		36,199,895	40,982,396	568,673,871	56,565,543	18,103,484		22,508,306		6,796,565	
3. Present value of disability claims incurred	2,700,457		49,713	112,880	765,629	1,393,683	299,108		14,161		65,283	
4. Tabular interest	531,330,724		6,716,141	15,249,987	269,938,100	188,284,659	40,409,080		1,913,099		8,819,658	
5. Tabular less actual reserve released												
6. Increase in reserve on account of change in valuation basis												
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve		XXX								XXX		
7. Other increases (net)	(93,141,116)						(93,141,116)					
8. Totals (Lines 1 to 7)	16,505,036,500		350,663,820	290,239,392	5,224,119,855	9,328,003,779	767,062,756		113,186,702		431,760,196	
9. Tabular cost	340,170,831		21,853,348	26,251,433	421,310,255	(59,693,732)	(105,281,890)		28,932,167		6,799,250	
10. Reserves released by death	123,912,568		2,575,266	2,081,124	36,108,637	72,223,902	6,806,673		733,843		3,383,123	
11. Reserves released by other terminations (net)	1,029,849,096		4,390,521	4,507	294,299,572	692,511,766	132,719		28,331,062		10,178,949	
12. Annuity, supplementary contract, and disability payments involving life contingencies	3,385,314		383,295	925,868	8,656	1,097,354	11,373		95,341		863,426	
13. Net transfers to or (from) Separate Accounts	21,364,839					56,822,774			(35,457,935)			
14. Total deductions (Lines 9 to 13)	1,518,682,648		29,202,431	29,262,933	751,727,119	762,962,064	(98,331,125)		22,634,478		21,224,748	
15. Reserve December 31 current year	14,986,353,851		321,461,389	260,976,459	4,472,392,735	8,565,041,714	865,393,882		90,552,223		410,535,449	
Cash Surrender Value and Policy Loans												
16. CSV Ending balance December 31, current year	13,514,705,711		176,732,167		4,178,363,641	8,368,069,718	362,922,401		85,301,006		343,316,778	
17. Amount Available for Policy Loans Based upon Line 16 CSV	13,514,705,711		176,732,167		4,178,363,641	8,368,069,718	362,922,401		85,301,006		343,316,778	

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR – GROUP LIFE INSURANCE ^(a)
(N/A Fraternal)

	1 Total	2 Whole Life	3 Term Life	4 Universal Life	5 Variable Life	6 Variable Universal Life	7 Credit Life ^(b) (N/A Fraternal)	8 Other	9 YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)									
1. Reserve December 31 of prior year	394,698,309	709,966	66,697,406		207,549,300	2,953,991		116,787,645	
2. Tabular net premiums and considerations	24,830,602	68,763	7,625,563		10,834,270	1,133,585		5,168,421	
3. Present value of disability claims incurred	(23)		(4)		(12)			(7)	
4. Tabular interest	12,537,981	15,119	1,408,469		4,611,444	59,912		6,443,037	
5. Tabular less actual reserve released									
6. Increase in reserve on account of change in valuation basis									
7. Other increases (net)									
8. Totals (Lines 1 to 7)	432,066,869	793,849	75,731,434		222,995,002	4,147,488		128,399,096	
9. Tabular cost	18,752,496	41,346	11,658,726		379,707	1,063,500		5,609,217	
10. Reserves released by death	3,302,303	5,800	540,273		1,768,899	22,982		964,350	
11. Reserves released by other terminations (net)	9,249,349	58,704			1,957,149	1,071,646		6,161,849	
12. Annuity, supplementary contract, and disability payments involving life contingencies	55,604				55,310	293			
13. Net transfers to or (from) Separate Accounts	(596,516)					(596,516)			
14. Total deductions (Lines 9 to 13)	30,763,236	105,850	12,198,999		4,161,065	1,561,906		12,735,417	
15. Reserve December 31 of current year	401,303,633	687,999	63,532,435		218,833,937	2,585,582		115,663,679	
Cash Surrender Value and Policy Loans									
16. CSV Ending balance December 31, current year	208,578,532	15,445			110,956,343	2,343,842		95,262,902	
17. Amount Available for Policy Loans Based upon Line 16 CSV	208,578,532	15,445			110,956,343	2,343,842		95,262,902	

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included onpage. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR – INDIVIDUAL ANNUITIES ^(a)

	1 Total	Deferred			6 Life Contingent Payout (Immediate and Annuizations)	7 Other Annuities	
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees			5 Variable Annuities without Guarantees
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	25,744,196,454	9,136,473,093	16,188,927,326		200,205,909	144,532,089	74,058,037
2. Tabular net premiums and considerations	2,511,603,261	1,163,055,499	1,093,208,075		244,333,520	10,759,684	246,483
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	560,285,476	97,264,459	454,968,311		2,053,474	4,721,511	1,277,721
5. Tabular less actual reserve released	464,291,640	97,453,525	375,773,004		(11,165,948)	379,142	1,851,916
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)							
8. Totals (Lines 1 to 7)	29,280,376,831	10,494,246,576	18,112,876,716		435,426,955	160,392,426	77,434,158
9. Tabular cost							
10. Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)	4,230,463,543	2,659,184,590	1,369,136,286		202,137,611		5,056
12. Annuity, supplementary contract, and disability payments involving life contingencies	586,502,273	189,299,743	245,930,417		124,420,883	16,891,887	9,959,344
13. Net transfers to or (from) Separate Accounts	(45,396,938)				(45,396,938)		
14. Total deductions (Lines 9 to 13)	4,771,568,878	2,848,484,332	1,615,066,703		281,161,557	16,891,887	9,964,400
15. Reserve December 31 of current year	24,508,807,953	7,645,762,244	16,497,810,014		154,265,399	143,500,539	67,469,758
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year	23,530,211,343	7,188,692,320	16,157,359,953		184,159,070		
17. Amount Available for Policy Loans Based upon Line 16 CSV	427,445,098	4,688,226	420,761,549		1,995,322		

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR – GROUP ANNUITIES ^(a)
(N/A Fraternal)

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
Involving Life or Disability Contingencies (Reserves)							
(Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	3,867,775,307	275,249,854	2,844,308,083		91,551,477		656,665,892
2. Tabular net premiums and considerations	562,100,132	399,123	7,690,535		4,713,742		549,296,732
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	63,528,334	4,160,089	48,007,363		929,724		10,431,158
5. Tabular less actual reserve released	25,948,014	(7,438,448)	41,319,938		1,224,139		(9,157,615)
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)							
8. Totals (Lines 1 to 7)	4,519,351,786	272,370,618	2,941,325,919		98,419,083		1,207,236,166
9. Tabular cost							
10. Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)	445,678,877	33,300,651	386,165,252		26,212,727		248
12. Annuity, supplementary contract, and disability payments involving life contingencies	182,351,445	13,331,323	90,493,948		3,664,685		74,861,489
13. Net transfers to or (from) Separate Accounts	37,259,989						37,259,989
14. Total deductions (Lines 9 to 13)	665,290,312	46,631,974	476,659,200		29,877,412		112,121,726
15. Reserve December 31 of current year	3,854,061,475	225,738,644	2,464,666,720		68,541,671		1,095,114,440
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year	2,677,092,346	205,080,371	2,404,462,323		67,549,652		
17. Amount Available for Policy Loans Based upon Line 16 CSV	100,039,542	5,354,962	92,264,648		2,419,931		

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 106,072,268	107,175,082
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 2,398,513,084	2,409,008,517
1.3 Bonds of affiliates	(a) 46,884,243	47,869,017
2.1 Preferred stocks (unaffiliated)	(b) 78,943,865	78,691,240
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	11,040,212	11,040,212
2.21 Common stocks of affiliates	3,663,182	3,663,182
3. Mortgage loans	(c) 180,459,760	176,173,112
4. Real estate	(d)	6,525,000
5. Contract loans	24,119,796	29,269,653
6. Cash, cash equivalents and short-term investments	(e) 81,204,692	79,042,984
7. Derivative instruments	(f) (249,646,067)	(255,425,759)
8. Other invested assets	178,794,697	166,653,966
9. Aggregate write-ins for investment income	12,279,570	5,344,192
10. Total gross investment income	2,872,329,303	2,835,030,398
11. Investment expenses		(g) 71,006,507
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 2,242,167
13. Interest expense		(h) 79,550,000
14. Depreciation on real estate and other invested assets		(i) 2,622,511
15. Aggregate write-ins for deductions from investment income		338,644,120
16. Total deductions (Lines 11 through 15)		494,065,305
17. Net investment income (Line 10 minus Line 16)		2,340,965,093
DETAILS OF WRITE-INS		
0901. Miscellaneous investment income	12,279,570	5,344,192
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	12,279,570	5,344,192
1501. Security lending and FHLB expenses		328,956,929
1502. Collateral expense		9,687,191
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		338,644,120

(a) Includes \$ 110,786,776 accrual of discount less \$ 42,001,943 amortization of premium and less \$ 25,178,206 paid for accrued interest on purchases.
 (b) Includes \$ 50,876 accrual of discount less \$ 191,177 amortization of premium and less \$ paid for accrued dividends on purchases.
 (c) Includes \$ 258,473 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
 (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
 (e) Includes \$ 58,093,948 accrual of discount less \$ 10,828 amortization of premium and less \$ paid for accrued interest on purchases.
 (f) Includes \$ accrual of discount less \$ amortization of premium.
 (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
 (h) Includes \$ 79,550,000 interest on surplus notes and \$ interest on capital notes.
 (i) Includes \$ 2,622,511 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	2,486,723		2,486,723		
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	(113,918,464)	(112,004,919)	(225,923,383)	1,398,303	8,980,601
1.3 Bonds of affiliates	1,387,666		1,387,666		
2.1 Preferred stocks (unaffiliated)	(93,256,270)	(147,250,000)	(240,506,270)	165,132,592	
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	(25,171,594)		(25,171,594)	22,961,977	
2.21 Common stocks of affiliates				(56,080,136)	
3. Mortgage loans	(1,099,741)	(11,441,514)	(12,541,255)	(8,751,243)	
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	(41)		(41)		
7. Derivative instruments	(16,747,857)	(1,417,018)	(18,164,875)	(3,087,315)	(1,917,944)
8. Other invested assets	5,157,970	(585,594)	4,572,376	(3,135,833)	(552,321)
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	(241,161,609)	(272,699,045)	(513,860,653)	118,438,345	6,510,336
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)					

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

EXHIBIT 1 - PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
FIRST YEAR (other than single)								
1. Uncollected	102,087	102,087						
2. Deferred and accrued	8,314,005	8,314,005						
3. Deferred, accrued and uncollected:								
3.1 Direct	8,416,092	8,416,092						
3.2 Reinsurance assumed								
3.3 Reinsurance ceded								
3.4 Net (Line 1 + Line 2)	8,416,092	8,416,092						
4. Advance	41,553	41,553						
5. Line 3.4 - Line 4	8,374,540	8,374,540						
6. Collected during year:								
6.1 Direct	4,934,771,570	320,702,951		4,610,340,847	3,727,772			
6.2 Reinsurance assumed								
6.3 Reinsurance ceded	1,581,923,744	120,788		1,581,802,956				
6.4 Net	3,352,847,826	320,582,164		3,028,537,891	3,727,772			
7. Line 5 + Line 6.4	3,361,222,366	328,956,703		3,028,537,891	3,727,772			
8. Prior year (uncollected + deferred and accrued - advance)	8,290,523	8,290,523						
9. First year premiums and considerations:								
9.1 Direct	4,934,855,587	320,786,968		4,610,340,847	3,727,772			
9.2 Reinsurance assumed								
9.3 Reinsurance ceded	1,581,923,744	120,788		1,581,802,956				
9.4 Net (Line 7 - Line 8)	3,352,931,843	320,666,180		3,028,537,891	3,727,772			
SINGLE								
10. Single premiums and considerations:								
10.1 Direct	541,957,179	531,408	58,704	363,411	541,003,655			
10.2 Reinsurance assumed								
10.3 Reinsurance ceded								
10.4 Net	541,957,179	531,408	58,704	363,411	541,003,655			
RENEWAL								
11. Uncollected	594,561	594,553	7					
12. Deferred and accrued	82,960,283	82,960,217	66					
13. Deferred, accrued and uncollected:								
13.1 Direct	87,485,944	87,485,772	138			34		
13.2 Reinsurance assumed	6,628	6,628						
13.3 Reinsurance ceded	3,937,728	3,937,629	65			34		
13.4 Net (Line 11 + Line 12)	83,554,844	83,554,770	74					
14. Advance	2,281,897	2,281,865	33					
15. Line 13.4 - Line 14	81,272,946	81,272,905	41					
16. Collected during year:								
16.1 Direct	1,065,098,258	890,908,449	21,551,596	141,655,270	10,964,407	18,536		
16.2 Reinsurance assumed	857,106	838,798		18,308				
16.3 Reinsurance ceded	453,997,894	424,686,711		27,166,015	2,128,862	16,306		
16.4 Net	611,957,470	467,060,536	21,551,596	114,507,563	8,835,545	2,230		
17. Line 15 + Line 16.4	893,230,416	548,333,441	21,551,637	114,507,563	8,835,545	2,230		
18. Prior year (uncollected + deferred and accrued - advance)	83,317,750	83,317,709	41					
19. Renewal premiums and considerations:								
19.1 Direct	1,061,472,736	887,282,927	21,551,596	141,655,270	10,964,407	18,536		
19.2 Reinsurance assumed	857,279	838,971		18,308				
19.3 Reinsurance ceded	452,417,349	423,106,166		27,166,015	2,128,862	16,306		
19.4 Net (Line 17 - Line 18)	609,912,666	465,015,732	21,551,596	114,507,563	8,835,545	2,230		
TOTAL								
20. Total premiums and annuity considerations:								
20.1 Direct	6,538,285,502	1,208,601,303	21,610,300	4,752,359,528	555,695,835	18,536		
20.2 Reinsurance assumed	857,279	838,971		18,308				
20.3 Reinsurance ceded	2,034,341,093	423,226,954		1,608,968,971	2,128,862	16,306		
20.4 Net (Lines 9.4 + 10.4 + 19.4)	4,504,801,688	786,213,320	21,610,300	3,143,408,865	553,566,973	2,230		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

EXHIBIT 1 – PART 2 – POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
POLICYHOLDERS'S DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)								
21. To pay renewal premiums.....	8,691	8,691						
22. All other.....	531,408	531,408						
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED								
23. First year (other than single):								
23.1 Reinsurance ceded	182,221,790			182,221,790				
23.2 Reinsurance assumed								
23.3 Net ceded less assumed	182,221,790			182,221,790				
24. Single:								
24.1 Reinsurance ceded								
24.2 Reinsurance assumed								
24.3 Net ceded less assumed								
25. Renewal:								
25.1 Reinsurance ceded	125,893,691	62,217,851		63,674,339	973	528		
25.2 Reinsurance assumed	2,136,787	1,863		2,134,729		195		
25.3 Net ceded less assumed	123,756,904	62,215,988		61,539,610	973	333		
26. Totals:								
26.1 Reinsurance ceded (Page 6, Line 6)	308,115,481	62,217,851		245,896,129	973	528		
26.2 Reinsurance assumed (Page 6, Line 22)	2,136,787	1,863		2,134,729		195		
26.3 Net ceded less assumed	305,978,694	62,215,988		243,761,400	973	333		
COMMISSIONS INCURRED (direct business only)								
27. First year (other than single)	408,222,666	129,743,077	3,287,427	275,088,414	103,748			
28. Single	3,383,399			36,304	3,347,095			
29. Renewal	90,609,110	28,269,128	147,164	57,818,269	4,374,216	333		
30. Deposit-type contract funds								
31. Totals (to agree with Page 6, Line 21)	502,215,175	158,012,205	3,434,590	332,942,987	7,825,060	333		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5 Investment	6 Fraternal	7 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business			
		2 Cost Containment	3 All Other				
1. Rent	3,981,884				2,549		3,984,433
2. Salaries and wages	139,401,961				2,502,255		141,904,216
3.11 Contributions for benefit plans for employees	35,968,408				639,224		36,607,632
3.12 Contributions for benefit plans for agents							
3.21 Payments to employees under non-funded benefit plans							
3.22 Payments to agents under non-funded benefit plans							
3.31 Other employee welfare							
3.32 Other agent welfare							
4.1 Legal fees and expenses	4,297,722				8,795		4,306,516
4.2 Medical examination fees	3,829,059				189		3,829,248
4.3 Inspection report fees	1,272,325						1,272,325
4.4 Fees of public accountants and consulting actuaries	1,580,426				573,638		2,154,064
4.5 Expense of investigation and settlement of policy claims	158,439						158,439
5.1 Traveling expenses	4,633,895				26,112		4,660,007
5.2 Advertising							
5.3 Postage, express, telegraph and telephone	6,001,317				32,071		6,033,388
5.4 Printing and stationery	3,234,842				6,464		3,241,307
5.5 Cost or depreciation of furniture and equipment	12,919,846				87,935		13,007,781
5.6 Rental of equipment	918,163				3,756		921,920
5.7 Cost or depreciation of EDP equipment and software	29,257,707				893,016		30,150,723
6.1 Books and periodicals	266,746				6,842		273,588
6.2 Bureau and association fees	1,731,585				7,131		1,738,715
6.3 Insurance, except on real estate	8,370,677						8,370,677
6.4 Miscellaneous losses	2,487				9		2,496
6.5 Collection and bank service charges	805,326						805,327
6.6 Sundry general expenses	9,524,334				33,724		9,558,058
6.7 Group service and administration fees	13,456,837						13,456,837
6.8 Reimbursements by uninsured plans							
7.1 Agency expense allowance							
7.2 Agents' balances charged off (less \$recovered)	205,000						205,000
7.3 Agency conferences other than local meetings	6,192,462				332		6,192,794
8.1 Official publication (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
8.2 Expense of supreme lodge meetings(Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
9.1 Real estate expenses	2,156,394				34,525		2,190,920
9.2 Investment expenses not included elsewhere					65,660,002		65,660,002
9.3 Aggregate write-ins for expenses	45,425,346				487,939		45,913,285
10. General expenses incurred	335,593,189				71,006,507	(a)	406,599,696
11. General expenses unpaid December 31, prior year	123,976,089				6,565,048		130,541,137
12. General expenses unpaid December 31, current year	125,289,806				4,412,508		129,702,314
13. Amounts receivable relating to uninsured plans, prior year							
14. Amounts receivable relating to uninsured plans, current year							
15. General expenses paid during year (Lines 10+11-12-13+14)	334,279,472				73,159,047		407,438,519
DETAILS OF WRITE-INS							
09.301. Outside consulting	42,252,020				452,106		42,704,126
09.302. Donations	2,626,203				29,394		2,655,597
09.303. Maintenance and repair	547,122				6,439		553,561
09.398. Summary of remaining write-ins for Line 9.3 from overflow page							
09.399. Totals (Lines 09.301 through 09.303 + 09.398) (Line 9.3 above)	45,425,346				487,939		45,913,285

(a) Includes management fees of \$ 18,504,000 to affiliates and \$ to non-affiliates.

(b) Show the distribution of this amount in the following categories (Fraternal Benefit Societies Only)

1. Charitable \$; 2. Institutional \$; 3. Recreational and Health \$; 4. Educational \$
 5. Religious \$; 6. Membership \$; 7. Other \$; 8. Total \$

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

	Insurance			4 Investment	5 Fraternal	6 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business			
1. Real estate taxes				2,086,322		2,086,322
2. State insurance department licenses and fees	4,765,902					4,765,902
3. State taxes on premiums	25,513,756					25,513,756
4. Other state taxes, incl. \$ for employee benefits	(1,576,156)			2,480		(1,573,677)
5. U.S. Social Security taxes	8,309,901			152,462		8,462,363
6. All other taxes	1,116,622			903		1,117,525
7. Taxes, licenses and fees incurred	38,130,026			2,242,167		40,372,193
8. Taxes, licenses and fees unpaid December 31, prior year	5,074,731			138,052		5,212,783
9. Taxes, licenses and fees unpaid December 31, current year	2,823,395			155,844		2,979,240
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	40,381,362			2,224,374		42,605,736

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	8,691
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	531,408	
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4	540,099	
6. Paid-in cash	17,053	
7. Left on deposit	126,028	
8. Aggregate write-ins for dividend or refund options	(44,393)	
9. Total Lines 5 through 8	638,787	
10. Amount due and unpaid	472	
11. Provision for dividends or refunds payable in the following calendar year	647,863	
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 through 14	648,336	
16. Total from prior year	671,037	
17. Total dividends or refunds (Lines 9 + 15 - 16)	616,086	
DETAILS OF WRITE-INS		
0801. Dividends recovered on coinsurance ceded		(44,393)
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Line 0801 through 0803 + 0898) (Line 8 above)		(44,393)

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1		2	3	4	5	6
Valuation Standard		Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
LIFE INSURANCE						
0100001.	AE 3% NLP 1944-1958	389,476		389,476		
0100002.	AE 3.5% CRVM 1937-1946	2,562		2,562		
0100003.	AE 3.5% NLP 1929-1961	829,992		829,992		
0100004.	1941 SI 3% NLP 1949	1,014		1,014		
0100005.	1941 SI 3% CRVM 1952-1956	641		641		
0100006.	41 CSO 2.5% NLP 1939-1967	1,947,770		1,947,770		
0100007.	41 CSO 2.5% CRVM 1949-1962	265,706		265,706		
0100008.	41 CSO 3% NLP 1938-1967	1,683,642		1,683,642		
0100009.	41 CSO 3% CRVM 1952-1969	1,183,688		1,183,688		
0100010.	41 CSO 3.5% NLP 1960-1967	917,307		917,307		
0100011.	41 CSO 3.5% CRVM 1957-1967	162,609		162,609		
0100012.	41 CET/41 CSO ANB 3% NLP 1956-1967	46,720		46,720		
0100013.	58 CSO 2.5% NLP ANB 1962-1987	1,506,592		1,506,592		
0100014.	58 CSO 2.5% CRVM ANB 1963-1988	3,746,923		3,717,098		29,825
0100015.	58 CSO 3% NLP ANB 1962-1988	10,874,822		10,874,822		
0100016.	58 CSO 3% CRVM ANB 1962-1988	9,689,608		9,689,276		332
0100017.	58 CSO 3.5% NLP ANB 1962-1986	1,935,279		1,935,279		
0100018.	58 CSO 3.5% CRVM ANB 1962-1988	6,403,918		6,403,918		
0100019.	58 CSO 4% NLP ANB 1975-1988	4,179,604		4,179,604		
0100020.	58 CSO 4% CRVM ANB 1975-1988	153,208,761		153,188,595		20,166
0100021.	58 CSO 4.5% NLP ANB 1980-1988	932,914		932,914		
0100022.	58 CSO 4.5% CRVM ANB 1980-1988	5,450,162		5,450,162		
0100023.	58 CSO 5.5% NLP ANB 1983-1988	1,407,957		1,407,957		
0100024.	58 CSO 5.5% CRVM ANB 1983-1988	7,271,899		7,271,899		
0100025.	58 CSO 6.0% NLP ANB 1983-1986	231,100		231,100		
0100026.	58 CSO 6.0% CRVM ANB 1983-1986	17,896,068		17,896,068		
0100027.	58 CET 2.5% NLP ANB 1966-1981	47,620		47,620		
0100028.	58 CET 3% NLP ANB 1962-1988	676,603		676,603		
0100029.	58 CET 3.5% NLP ANB 1963-1988	173,924		173,924		
0100030.	58 CET 4% NLP ANB 1976-1988	11,316		9,995		1,321
0100031.	58 CET 4.5% NLP ANB 1981-1988	58,596		58,596		
0100032.	58 CET 5.5% NLP ANB 1984	22,191		22,191		
0100033.	58 CSO 2.5% NLP ALB 1968-1988	15,099,654		15,099,654		
0100034.	58 CSO 2.5% CRVM ALB 1968-1988	13,827,259		13,827,259		
0100035.	58 CSO 3% NLP ALB 1962-1988	2,318,641		2,318,641		
0100036.	58 CSO 3% CRVM ALB 1962-1988	8,369,850		8,369,850		
0100037.	58 CSO 3.5% NLP ALB 1962-1985	2,942,051		2,942,051		
0100038.	58 CSO 3.5% CRVM ALB 1968-1985	1,782,037		1,782,037		
0100039.	58 CSO 4% NLP ALB 1976-1988	284,031		284,031		
0100040.	58 CSO 4% CRVM ALB 1975-1988	3,931,826		3,931,826		
0100041.	58 CSO 4.5% NLP ALB 1981-1988	17,427,579		17,427,579		
0100042.	58 CSO 4.5% CRVM ALB 1981-1988	242,262,721		242,262,721		
0100043.	58 CSO 5% NLP ALB 1993-1994	266		266		
0100044.	58 CSO 5% CRVM ALB 1993	2,423		2,423		
0100045.	58 CSO 5.5% NLP ALB 1984-1988	8,478		8,478		
0100046.	58 CSO 5.5% CRVM ALB 1983-1988	568,934		568,934		
0100047.	58 CSO 6.0% NLP ALB 1983-1986	21,659		21,659		
0100048.	58 CSO 6.0% CRVM ALB 1983-1984	40,599		40,599		
0100049.	58 CET 2.5% NLP ALB 1968-1988	730,013		730,013		
0100050.	58 CET 3% NLP ALB 1962-1988	421,272		421,272		
0100051.	58 CET 3.5% NLP ALB 1972-1977	39,056		39,056		
0100052.	58 CET 4% NLP ALB 1977-1988	38,585		38,585		
0100053.	58 CET 4.5% NLP ALB 1981-1988	1,160,134		1,160,134		
0100054.	80 CSO 3.5% NLP ANB 2013-2017	285		285		
0100055.	80 CSO 3.5% CRVM ANB 2014-2018	1,119		1,119		
0100056.	80 CSO 4% NLP ANB 1984-2011	194,834		194,834		
0100057.	80 CSO 4% CRVM ANB 1983-2012	512,004,301		495,498,054		16,506,247
0100058.	80 CSO 4.5% NLP ANB 1983-2005	1,382,831		1,382,831		
0100059.	80 CSO 4.5% CRVM ANB 1982-2005	1,847,039,002		1,827,128,306		19,910,696
0100060.	80 CSO 5% NLP ANB 1993-1994	173,313		173,313		
0100061.	80 CSO 5% CRVM ANB 1989-1994	98,979,473		98,979,473		
0100062.	80 CSO 5.25% NLP ANB 1990	287,194		287,194		
0100063.	80 CSO 5.5% NLP ANB 1983-1992	12,292,639		12,292,639		
0100064.	80 CSO 5.5% CRVM ANB 1984-1992	253,891,325		253,891,325		
0100065.	80 CSO 6% NLP ANB 1984-1986	6,919,399		6,919,399		
0100066.	80 CSO 6% CRVM ANB 1983-1986	13,586,920		13,586,920		
0100067.	80 CET 4% NLP ANB 1983-2006	253,448		253,448		
0100068.	80 CET 4.5% NLP ANB 1989-2004	13,022		13,022		
0100069.	80 CET 5% NLP ANB 1985	27,939		27,939		
0100070.	80 CET 5.5% NLP ANB 1983-1990	68,844		68,844		
0100071.	80 CET 6% NLP ANB 1984-1986	120,312		120,312		
0100072.	80 CSO 3% NLP ALB 1985-2008	133,345		133,345		
0100073.	80 CSO 3% CRVM ALB 1983-2008	1,528		1,528		
0100074.	80 CSO 3.5% NLP ALB 1993-2008	53,194		53,194		
0100075.	80 CSO 3.5% CRVM ALB 2013-2019	19,866		19,866		
0100076.	80 CSO 4% NLP ALB 1988-2012	398,956		398,956		
0100077.	80 CSO 4% CRVM ALB 1987-2012	221,295,383		217,619,406		3,675,977
0100078.	80 CSO 4.5% NLP ALB 1985-2005	8,997,057		8,997,057		
0100079.	80 CSO 4.5% CRVM ALB 1985-2007	589,442,345		581,533,145		7,909,201
0100080.	80 CSO 5.0% NLP ALB 1993-1994	3,223,586		3,223,586		
0100081.	80 CSO 5.0% CRVM ALB 1989-1994	157,471,523		157,471,523		
0100082.	80 CSO 5.5% NLP ALB 1985-1992	49,894,893		49,894,893		
0100083.	80 CSO 5.5% CRVM ALB 1985-1992	301,825,786		301,825,786		
0100084.	80 CSO 6% NLP ALB 1985-1986	19,144,057		19,144,057		
0100085.	80 CSO 6% CRVM ALB 1985-1986	14,730,544		14,730,544		
0100086.	80 CET 4% NLP ALB 2006	45,286		45,286		
0100087.	80 CET 4.5% NLP ALB 1995-2005	1,998,077		1,998,077		
0100088.	80 CET 5% NLP ALB 1993-1994	358,537		358,537		
0100089.	80 CET 5.5% NLP ALB 1987-1992	1,022,969		1,022,969		
0100090.	80 CET 6% NLP ALB 1986	188,481		188,481		
0100091.	2001 CSO 3.0% NLP ANB 2021-2022	180		180		
0100092.	2001 CSO 3.5% NLP ANB 2013-2020	24,486		24,486		
0100093.	2001 CSO 3.5% CRVM ANB 2013-2019	4,106,025,605		3,961,953,614		144,071,991
0100094.	2001 CSO 4.0% NLP ANB 2007-2012	2,958		2,958		
0100095.	2001 CSO 4.0% CRVM ANB 2006-2015	1,602,084,683		1,503,291,126		98,793,557
0100096.	2001 CSO 4.5% CRVM ANB 2004-2005	27,604,984		25,634,376		1,970,608
0100097.	2001 CSO 3.0% NLP ALB 2021-2022	1,873		1,873		
0100098.	2001 CSO 3.5% NLP ALB 2007-2019	499,668		499,668		
0100099.	2001 CSO 3.50% CRVM ALB 2013-2019	2,365,086,706		2,309,205,282		55,881,425
0100100.	2001 CSO 4.0% NLP ALB 1993-2012	2,452,298		2,452,298		
0100101.	2001 CSO 4.0% CRVM ALB 2006-2012	810,108,565		772,844,382		37,264,182
0100102.	2001 CSO 4.5% NLP ALB 1995-2006	1,272,174		1,272,174		
0100103.	2001 CSO 4.5% CRVM ALB 2003-2005	16,339,328		16,339,328		
0100104.	2017 CSO 3.0% NLP ANB 2021-2023	15,118		15,118		
0100105.	2017 CSO 3.5% NLP ANB 2019-2020	5,859		5,859		
0100106.	2017 CSO 3.5% CRVM ANB 2019-2020	6,980,185		6,980,185		
0100107.	2017 CSO 3.0% NLP ALB 2021-2022	579		579		
0100108.	2017 CSO 3.5% NLP ALB 2019-2020	1,169		1,169		
0100109.	2017 CSO 3.5% CRVM ALB 2019-2020	35,127,326		35,127,326		
0100110.	2017 CSO 3.0% VM-20 NPR 2021-2023	2,807,772,906		2,807,772,906		
0100111.	2017 CSO 3.50% VM-20 NPR 2020	693,673,601		693,673,601		
0100112.	2017 CSO 3.75% VM-20 NPR 2021-2023	720,373,516		710,173,564		10,199,952

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1		2	3	4	5	6
Valuation Standard		Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0100113.	2017 CSO 4.50% VM-20 NPR 2019-2020.....	231,736,974		226,657,691		5,079,283
0100114.	VM-20 DET/STO 2019-2023.....	102,851,600		102,851,600		
0100115.	INT GUAR BEYOND END OF VAL PERIOD.....	20				
0100116.	ADDITIONAL RESERVE FOR AG38.....	350,702,487		350,702,487		
0199997 Totals (Gross).....		18,542,660,513		18,141,345,750		401,314,763
0199998 Reinsurance ceded.....		3,255,697,257		3,255,681,764		15,493
0199999 Totals (Net).....		15,286,963,256		14,885,663,987		401,299,270
ANNUITIES (excluding supplementary contracts with life contingencies):						
0200001.	37 SA 3.50% IMM 1970.....	406	XXX	406	XXX	
0200002.	71 GAM 5.50% IMM 1981.....	11,378	XXX		XXX	11,378
0200003.	71 GAM 9.50% IMM 1983.....	5,477	XXX		XXX	5,477
0200004.	71 IAM 4.00% IMM 1977.....	760	XXX	760	XXX	
0200005.	71 IAM 5.50% IMM 1981-1983.....	20,497,530	XXX	20,497,530	XXX	
0200006.	71 IAM 6.00% IMM 1984.....	14,250	XXX	14,250	XXX	
0200007.	71 IAM 7.50% IMM 1981-1983.....	32,058,430	XXX	32,058,430	XXX	
0200008.	71 IAM 7.75% IMM 1981-1983.....	618,191	XXX	618,191	XXX	
0200009.	71 IAM 8.00% IMM 1985.....	11,838	XXX	11,838	XXX	
0200010.	71 IAM 11.25% IMM 1981-1983.....	113,445	XXX	113,445	XXX	
0200011.	83 GAM 5.75% IMM 1987-1992.....	397,310	XXX		XXX	397,310
0200012.	83 GAM 6.00% IMM 1988-1996.....	160,943	XXX		XXX	160,943
0200013.	83 GAM 6.25% IMM 1998-1999.....	487,037	XXX		XXX	487,037
0200014.	83 GAM 6.50% IMM 1985-1995.....	178,097	XXX		XXX	178,097
0200015.	83 GAM 6.75% IMM 1984-1997.....	873,365	XXX		XXX	873,365
0200016.	83 GAM 7.00% IMM 1990-1993.....	201,020	XXX		XXX	201,020
0200017.	83 GAM 7.25% IMM 1989-1995.....	507,834	XXX		XXX	507,834
0200018.	83 GAM 7.75% IMM 1992.....	37,483	XXX		XXX	37,483
0200019.	83 GAM 8.00% IMM 1987-1991.....	301,785	XXX		XXX	301,785
0200020.	83 GAM 8.50% IMM 1988.....	2,747	XXX		XXX	2,747
0200021.	83 GAM 8.75% IMM 1988-1989.....	166,115	XXX		XXX	166,115
0200022.	83 GAM 9.25% IMM 1986.....	5,907	XXX		XXX	5,907
0200023.	83 GAM 9.50% IMM 1984-1985.....	146,259	XXX		XXX	146,259
0200024.	83a 6.25% IMM 1998-1999.....	576,541	XXX	576,541	XXX	
0200025.	83a 6.50% IMM 1994.....	337,586	XXX	337,586	XXX	
0200026.	83a 6.75% IMM 1996-1997.....	735,837	XXX	735,837	XXX	
0200027.	83a 7.00% IMM 1993.....	387,243	XXX	387,243	XXX	
0200028.	83a 7.25% IMM 1995.....	239,510	XXX	239,510	XXX	
0200029.	83a 7.75% IMM 1992.....	203,225	XXX	203,225	XXX	
0200030.	83a 8.00% IMM 1986-1991.....	539,466	XXX	539,466	XXX	
0200031.	1994 GAR VM-22 Non-Jumbo 1.00%-1.49% IMM 2021-2022.....	571,719	XXX		XXX	571,719
0200032.	1994 GAR VM-22 Non-Jumbo 1.50%-1.99% IMM 2020-2022.....	8,101,599	XXX		XXX	8,101,599
0200033.	1994 GAR VM-22 Non-Jumbo 2.00%-2.49% IMM 2020-2022.....	87,756,130	XXX		XXX	87,756,130
0200034.	1994 GAR VM-22 Non-Jumbo 2.50%-2.99% IMM 2020-2022.....	75,000,540	XXX		XXX	75,000,540
0200035.	1994 GAR VM-22 Non-Jumbo 3.00%-3.49% IMM 2020-2022.....	18,519,099	XXX		XXX	18,519,099
0200036.	1994 GAR VM-22 Non-Jumbo 3.50%-3.99% IMM 2022.....	15,084,047	XXX		XXX	15,084,047
0200037.	1994 GAR VM-22 Non-Jumbo 4.00%-4.49% IMM 2022.....	451,993,452	XXX		XXX	451,993,452
0200038.	1994 GAR VM-22 Non-Jumbo 4.50%-4.99% IMM2023.....	143,756,281	XXX		XXX	143,756,281
0200039.	1994 GAR VM-22 Non-Jumbo 5.00%-5.49% IMM2023.....	268,626,069	XXX		XXX	268,626,069
0200040.	a-2000 4.00% IMM 2013-2015.....	5,940,376	XXX	4,430,812	XXX	1,509,565
0200041.	a-2000 4.25% IMM 2012.....	4,004,002	XXX	2,012,020	XXX	1,991,982
0200042.	a-2000 4.50% IMM 2014.....	3,229,748	XXX	2,506,097	XXX	723,651
0200043.	a-2000 4.75% IMM 2006.....	27,171	XXX	27,171	XXX	
0200044.	a-2000 5.00% IMM 2004-2011.....	2,980,950	XXX	2,640,477	XXX	340,473
0200045.	a-2000 5.25% IMM 2005-2010.....	18,224,625	XXX	15,949,007	XXX	2,275,618
0200046.	a-2000 5.50% IMM 2004-2008.....	14,219,559	XXX	11,136,543	XXX	3,083,016
0200047.	a-2000 6.00% IMM 2001-2009.....	4,900,053	XXX	4,027,283	XXX	872,770
0200048.	a-2000 6.25% IMM 2002.....	34,440	XXX		XXX	34,440
0200049.	a-2000 6.50% IMM 2001-2002.....	1,437,083	XXX	771,893	XXX	665,190
0200050.	a-2000 6.75% IMM 2001.....	2,580,850	XXX	857,910	XXX	1,722,940
0200051.	a-2000 7.00% IMM 2000.....	1,374,394	XXX	523,618	XXX	850,777
0200052.	2012 IAR 3.75% IMM 2017.....	3,809,820	XXX	3,174,077	XXX	635,743
0200053.	2012 IAR 4.00% IMM 2016.....	3,376,834	XXX	1,551,302	XXX	1,825,532
0200054.	2012 IAR VM-22 Non-Jumbo 2.00%-2.49% IMM 2020-2021.....	1,531,482	XXX	933,424	XXX	598,059
0200055.	2012 IAR VM-22 Non-Jumbo 2.50%-2.99% IMM 2019-2022.....	2,218,338	XXX	2,058,849	XXX	159,489
0200056.	2012 IAR VM-22 Non-Jumbo 3.00%-3.49% IMM 2018-2022.....	7,754,637	XXX	5,855,667	XXX	1,898,970
0200057.	2012 IAR VM-22 Non-Jumbo 3.50%-3.99% IMM 2018-2019.....	5,144,499	XXX	4,026,357	XXX	1,118,142
0200058.	2012 IAR VM-22 Non-Jumbo 4.00%-4.49% IMM 2018-2022.....	2,646,013	XXX	1,876,003	XXX	770,011
0200059.	2012 IAR VM-22 Non-Jumbo 4.50%-4.99% IMM 2023.....	484,756	XXX	149,892	XXX	334,864
0200060.	2012 IAR VM-22 Non-Jumbo 5.00%-5.49% IMM 2023.....	775,081	XXX	110,408	XXX	664,672
0200061.	a-1949 2.50% DEF CARVM 1967-1984.....	64,368	XXX	64,368	XXX	
0200062.	a-1949 3.50% DEF CARVM 1968-1977.....	269,684	XXX	269,684	XXX	
0200063.	71 IAM 3.00% DEF CARVM 1976-1982.....	67,653	XXX	67,653	XXX	
0200064.	71 IAM 3.50% DEF CARVM 1974-1981.....	1,060,853	XXX	1,060,853	XXX	
0200065.	71 IAM 4.00% DEF CARVM 1975-1984.....	31,585,514	XXX	31,585,514	XXX	
0200066.	71 IAM 4.50% DEF CARVM 1980-1984.....	4,210,870	XXX	4,210,870	XXX	
0200067.	71 IAM 5.50% DEF CARVM 1975-1982.....	1,301,485	XXX	1,301,485	XXX	
0200068.	83a 3.00% DEF CARVM 1994-2000.....	15,913,657	XXX	15,913,657	XXX	
0200069.	83a 3.50% DEF CARVM 1966-1986.....	206,822	XXX	206,822	XXX	
0200070.	83a 4.00% DEF CARVM 1975-2000.....	102,110,055	XXX	102,110,055	XXX	
0200071.	83a 4.25% DEF CARVM 1988-1996.....	16,173,594	XXX	16,173,594	XXX	
0200072.	83a 4.50% DEF CARVM 1960-1994.....	16,995,942	XXX	16,995,942	XXX	
0200073.	83a 5.25% DEF CARVM 1998.....	4,205,687	XXX	4,205,687	XXX	
0200074.	83a 5.50% DEF CARVM 1980-1997.....	4,219,360	XXX	4,219,360	XXX	
0200075.	83a 5.75% DEF CARVM 1993.....	25,858,669	XXX	25,858,669	XXX	
0200076.	83a 6.00% DEF CARVM 1995.....	2,157,412	XXX	2,157,412	XXX	
0200077.	83a 6.25% DEF CARVM 1992.....	8,033,978	XXX	8,033,978	XXX	
0200078.	83a 6.50% DEF CARVM 1987-1990.....	7,210,798	XXX	7,210,798	XXX	
0200079.	83a 6.75% DEF CARVM 1991.....	6,826,207	XXX	6,826,207	XXX	
0200080.	83a 7.00% DEF CARVM 1988-1989.....	3,388,400	XXX	3,388,400	XXX	
0200081.	83a 7.25% DEF CARVM 1986.....	4,954,061	XXX	4,954,061	XXX	
0200082.	83a 8.50% DEF CARVM 1984-1985.....	4,396,176	XXX	4,396,176	XXX	
0200083.	83a 8.75% DEF CARVM 1983.....	1,761,839	XXX	1,761,839	XXX	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1		2	3	4	5	6
Valuation Standard		Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0200084.	83 GAM 5.00% DEF CARVM 1996	57,180	XXX		XXX	57,180
0200085.	83 GAM 6.75% DEF CARVM 2002	32,766	XXX		XXX	32,766
0200086.	83 GAM 7.00% DEF CARVM 1992	56,175	XXX		XXX	56,175
0200087.	1994 GAR 4.00% DEF CARVM 2007-2011	68,145	XXX		XXX	68,145
0200088.	a-2000 3.00% DEF CARVM 2000-2015	54,557,573	XXX	25,960,134	XXX	28,597,439
0200089.	a-2000 3.25% DEF CARVM 2000-2015	138,904,151	XXX	109,306,388	XXX	29,597,763
0200090.	a-2000 3.50% DEF CARVM 2000-2015	37,736,099	XXX	19,560,074	XXX	18,176,025
0200091.	a-2000 3.75% DEF CARVM 2003-2015	612,844,804	XXX	611,617,435	XXX	1,227,369
0200092.	a-2000 4.00% DEF CARVM 2000-2015	3,132,868,698	XXX	2,667,941,576	XXX	464,927,121
0200093.	a-2000 4.25% DEF CARVM 2000-2015	179,805,626	XXX	151,069,492	XXX	28,736,134
0200094.	a-2000 4.50% DEF CARVM 2004-2014	2,274,010,868	XXX	1,900,599,831	XXX	373,411,037
0200095.	a-2000 4.75% DEF CARVM 2004-2010	63,819,044	XXX	32,333,655	XXX	31,485,390
0200096.	a-2000 5.00% DEF CARVM 2000-2015	120,543,964	XXX	74,869,527	XXX	45,674,436
0200097.	a-2000 5.25% DEF CARVM 1999-2011	951,018,552	XXX	774,015,767	XXX	177,002,786
0200098.	a-2000 5.50% DEF CARVM 1999-2010	1,983,424,819	XXX	1,226,083,796	XXX	757,341,023
0200099.	a-2000 5.75% DEF CARVM 2000-2007	511,527,739	XXX	390,781,877	XXX	120,745,861
0200100.	a-2000 6.00% DEF CARVM 2001-2008	1,295,910,901	XXX	722,082,151	XXX	573,828,750
0200101.	a-2000 6.25% DEF CARVM 2000-2003	482,128,962	XXX	107,298,762	XXX	374,830,201
0200102.	a-2000 6.50% DEF CARVM 2009	559,193,871	XXX	491,148,317	XXX	68,045,554
0200103.	a-2000 7.00% DEF CARVM 2002	511,074,082	XXX	117,824,494	XXX	393,249,588
0200104.	2012 IAR 3.00% DEF CARVM 2016-2021	3,540,248,675	XXX	3,509,762,700	XXX	30,485,975
0200105.	2012 IAR 3.25% DEF CARVM 2016-2022	2,500,400,374	XXX	2,488,399,109	XXX	12,001,265
0200106.	2012 IAR 3.50% DEF CARVM 2016-2022	5,089,619,160	XXX	5,086,920,065	XXX	2,699,096
0200107.	2012 IAR 3.75% DEF CARVM 2016-2019	358,006,624	XXX	357,762,678	XXX	243,946
0200108.	2012 IAR 4.00% DEF CARVM 2017-2018	3,351,993,864	XXX	3,156,199,657	XXX	195,794,207
0200109.	2012 IAR 4.25% DEF CARVM 2016-2023	4,054,507,854	XXX	3,765,309,343	XXX	289,198,511
0200110.	2012 IAR 5.00% DEF CARVM 2016-2023	5,382,903,794	XXX	5,382,759,951	XXX	143,843
0200111.	VM-21 DIM 1994-2023	222,701,790	XXX	154,265,399	XXX	68,436,391
0200112.	INT GUAR. BEYOND END OF VAL PERIOD	32	XXX	32	XXX	
0299997 Totals (Gross)		38,888,859,937	XXX	33,707,798,358	XXX	5,181,061,579
0299998 Reinsurance ceded		10,672,570,362	XXX	9,344,978,579	XXX	1,327,591,783
0299999 Totals (Net)		28,216,289,575	XXX	24,362,819,779	XXX	3,853,469,795
SUPPLEMENTARY CONTRACTS WITH LIFE CONTINGENCIES:						
0300001.	71-IAM 6.00% IMM 1979,1984	27,539		27,539		
0300002.	71-IAM 7.50% IMM 1980	127,730		127,730		
0300003.	83a 6.25% IMM 1998-1999	622,945		622,945		
0300004.	83a 6.50% IMM 1994	114,164		114,164		
0300005.	83a 6.75% IMM 1996-1997	560,665		560,665		
0300006.	83a 7.00% IMM 1993	112,420		112,420		
0300007.	83a 7.25% IMM 1995	710,624		710,624		
0300008.	83a 7.75% IMM 1992	19,029		19,029		
0300009.	83a 8.00% IMM 1986-1991	317,172		317,172		
0300010.	a-2000 4.00% IMM 2013, 2015	14,760,972		14,760,972		
0300011.	a-2000 4.25% IMM 2012	5,956,904		5,956,904		
0300012.	a-2000 4.50% IMM 2014	6,030,265		6,030,265		
0300013.	a-2000 5.00% IMM 2011	5,828,949		5,828,949		
0300014.	a-2000 5.25% IMM 2005-2006, 2010	10,347,115		10,347,115		
0300015.	a-2000 5.50% IMM 2004, 2007-2009	9,751,341		9,751,341		
0300016.	a-2000 6.00% IMM 2003, 2009	6,348,970		6,348,970		
0300017.	a-2000 6.50% IMM 2002	1,008,997		1,008,997		
0300018.	a-2000 6.75% IMM 2001	490,592		490,592		
0300019.	a-2000 7.00% IMM 2000	773,766		773,766		
0300020.	2012 IAR 3.75% IMM 2017	8,746,551		8,746,551		
0300021.	2012 IAR 4.00% IMM 2016	8,834,554		8,834,554		
0300022.	2012 IAR VM-22 Non-Jumbo 1.0% IMM-1.49% IMM 2021	57,041		57,041		
0300023.	2020-2022 2012 IAR VM-22 Non-Jumbo 1.5% IMM-1.99% IMM	3,949,039		3,949,039		
0300024.	2019-2022 2012 IAR VM-22 Non-Jumbo 2.00% IMM-2.49% IMM	10,049,499		10,049,499		
0300025.	2018-2022 2012 IAR VM-22 Non-Jumbo 2.50% IMM-2.99% IMM	10,595,379		10,595,379		
0300026.	2018-2022 2012 IAR VM-22 Non-Jumbo 3.00% IMM-3.49% IMM	11,215,802		11,215,802		
0300027.	2018-2019,2022 2012 IAR VM-22 Non-Jumbo 3.50% IMM-3.99% IMM	9,157,575		9,157,575		
0300028.	2018-2019,2022 2012 IAR VM-22 Non-Jumbo 4.00% IMM-4.49% IMM	8,260,306		8,260,306		
0300029.	2023 2012 IAR VM-22 Non-Jumbo 4.50% IMM-4.99% IMM	5,350,929		5,350,929		
0300030.	2023 2012 IAR VM-22 Non-Jumbo 5.00% IMM-5.49% IMM	3,373,705		3,373,705		
0399997 Totals (Gross)		143,500,539		143,500,539		
0399998 Reinsurance ceded						
0399999 Totals (Net)		143,500,539		143,500,539		
ACCIDENTAL DEATH BENEFITS:						
0400001.	INTERCO D1 W/41 CSO 2.5%	207		207		
0400002.	59 ADB W/ 58 CSO 2.5%	7,699		7,699		
0400003.	59 ADB W/ 58 CSO 3.0%	609,798		609,798		
0400004.	59 ADB W/ 58 CSO 4.5%	404		404		
0400005.	59 ADB W/ 80 CSO 3.0%	102		102		
0400006.	59 ADB W/ 80 CSO 6.0%	233		233		
0400007.	59 ADB W/ 01 CSO 3.0%	18,100		18,100		
0400008.	UNEARNED PREMIUM RESERVE	1,240		1,240		
0499997 Totals (Gross)		637,782		637,782		
0499998 Reinsurance ceded		37,916		37,916		
0499999 Totals (Net)		599,865		599,865		
DISABILITY-ACTIVE LIVES:						
0500001.	52 Dis w/ 58 CSO 2.50%	435		435		
0500002.	52 Dis w/ 58 CSO 3.00%	5,184,340		5,184,340		
0500003.	52 Dis w/ 58 CSO 6.00%	289		289		
0500004.	52 Dis w/ 80 CSO 4.00%	1,810,820		1,810,820		
0500005.	Unearned Premium Reserve	1,725		1,725		
0599997 Totals (Gross)		6,997,608		6,997,608		
0599998 Reinsurance ceded		1,353,021		1,353,021		
0599999 Totals (Net)		5,644,587		5,644,587		
DISABILITY-DISABLED LIVES:						
0600001.	52 INTERCO DIS W/58 CSO 3.0%	36,842,395		36,838,046		4,350
0600002.	2001 CSO 3.5%	4,262,287		4,262,287		
0600003.	71 GP DISA (MOD) 4.5%	19		19		
0699997 Totals (Gross)		41,104,702		41,100,332		4,369
0699998 Reinsurance ceded		6,612,741		6,612,735		6
0699999 Totals (Net)		34,491,960		34,487,597		4,363
MISCELLANEOUS RESERVES						
0700001.	DEFICIENCY	276,454,585		276,454,585		

EXHIBIT 5 - INTERROGATORIES

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [X] No []
- 1.2 If not, state which kind is issued:
.....
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts? Yes [] No [X]
- 2.2 If not, state which kind is issued:
Non-participating
3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements? Yes [X] No []
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [] No [X]
If so, state:
- 4.1 Amount of insurance:..... \$
- 4.2 Amount of reserve:..... \$
- 4.3 Basis of reserve:
.....
- 4.4 Basis of regular assessments:
.....
- 4.5 Basis of special assessments:
.....
- 4.6 Assessments collected during the year:..... \$
5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts:
1.5%, 2.5% and 3%
6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [] No [X]
- 6.1 If so, state the amount of reserve on such contracts on the basis actually held:..... \$
- 6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits:..... \$
Attach statement of methods employed in their valuation.
7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? .. Yes [] No [X]
- 7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements:..... \$
- 7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount
.....
- 7.3 State the amount of reserves established for this business:..... \$
- 7.4 Identify where the reserves are reported in the blank
.....
8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year?..... Yes [X] No []
- 8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements:..... \$ 3,681,799
- 8.2 State the amount of reserves established for this business:..... \$ 720
- 8.3 Identify where the reserves are reported in the blank:
Exhibit 5, Line 299999
9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year?..... Yes [X] No []
- 9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders:..... \$ 4,319,050,162
- 9.2 State the amount of reserves established for this business:..... \$ 4,579,136,770
- 9.3 Identify where the reserves are reported in the blank:
Exhibit 5, Line 299999

EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed From	3 Changed To	
LIFE CONTRACTS (Including supplementary contracts set upon a basis other than that used to determine benefits) (Exhibit 5)			
0199999 Subtotal (Page 7, Line 6)	XXX	XXX	
ACCIDENT AND HEALTH CONTRACTS (Exhibit 6)			
0299999 Subtotal	XXX	XXX	
DEPOSIT-TYPE CONTRACTS (Exhibit 7)			
NONE			
0399999 Subtotal	XXX	XXX	
9999999 Total (Column 4 only)			

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS ^(a)

	1 Total	Comprehensive		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health
		2 Individual	3 Group										
ACTIVE LIFE RESERVE													
1. Unearned premium reserves	4,025												4,025
2. Additional contract reserves (b)	16,280												16,280
3. Additional actuarial reserves - Asset/Liability analysis													
4. Reserve for future contingent benefits													
5. Reserve for rate credits													
6. Aggregate write-ins for reserves													
7. Totals (Gross)	20,304												20,304
8. Reinsurance ceded	20,304												20,304
9. Totals (Net)													
CLAIM RESERVE													
10. Present value of amounts not yet due on claims	90,640												90,640
11. Additional actuarial reserves-Asset/Liability analysis													
12. Reserve for future contingent benefits													
13. Aggregate write-ins for reserves													
14. Totals (Gross)	90,640												90,640
15. Reinsurance ceded	72,685												72,685
16. Totals (Net)	17,954												17,954
17. TOTAL (Net)	17,954												17,954
18. TABULAR FUND INTEREST													
DETAILS OF WRITE-INS													
0601.													
0602.													
0603.													
0698. Summary of remaining write-ins for Line 6 from overflow page													
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)													
1301.													
1302.													
1303.													
1398. Summary of remaining write-ins for Line 13 from overflow page													
1399. Totals (Lines 1301 through 1303 plus 1398) (Line 13 above)													

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

EXHIBIT 7 – DEPOSIT-TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	480,192,321	110,775,457	46,198,595	241,618,827	9,218,550	72,380,892
2. Deposits received during the year	178,197,605	97,133,228	5,782,718	53,686,290	636,148	20,959,220
3. Investment earnings credited to the account	17,500,044	4,300,435	1,920,510	9,117,958	253,822	1,907,320
4. Other net change in reserves	3,652,807		5,882,870	(1,840,165)	(277,761)	(112,138)
5. Fees and other charges assessed	38			38		
6. Surrender charges						
7. Net surrender or withdrawal payments	235,745,103	107,629,810	20,627,286	78,095,902	590,072	28,802,033
8. Other net transfers to or (from) Separate Accounts						
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) (a).....	443,797,637	104,579,309	39,157,407	224,486,971	9,240,688	66,333,262
10. Reinsurance balance at the beginning of the year.....	(642,030)		(101,717)		(506,060)	(34,253)
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded	(25,548)		(34,404)		7,333	1,523
13. Reinsurance balance at the end of the year (Lines 10+11-12)	(616,482)		(67,313)		(513,393)	(35,776)
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	443,181,155	104,579,309	39,090,094	224,486,971	8,727,295	66,297,486

15

(a) FHLB funding agreements:

1. Reported as GICs (captured in column 2)	\$
2. Reported as Annuities Certain (captured in column 3)	\$
3. Reported as Supplemental Contracts (captured in column 4)	\$
4. Reported as Dividend Accumulations or Refunds (captured in column 5)	\$
5. Reported as Premium or Other Deposit Funds (captured in column 6)	\$
6. Total reported as Deposit-Type Contracts (captured in column 1): (Sum of Lines 1 through 5)	\$

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
1. Due and unpaid:								
1.1 Direct								
1.2 Reinsurance assumed								
1.3 Reinsurance ceded								
1.4 Net								
2. In course of settlement:								
2.1 Resisted								
2.11 Direct								
2.12 Reinsurance assumed								
2.13 Reinsurance ceded								
2.14 Net		(b)	(b)	(b)				
2.2 Other								
2.21 Direct	325,741,467	130,318,403	1,799,738	150,012,686	43,610,639			
2.22 Reinsurance assumed	1,529,008			1,529,008				
2.23 Reinsurance ceded	87,560,117	38,985,152	454,191	37,431,058	10,689,715			
2.24 Net	239,710,359	(b) 91,333,251	(b) 1,345,547	(b) 114,110,636	32,920,925	(b)		
3. Incurred but unreported:								
3.1 Direct	36,486,511	36,338,047				148,464		
3.2 Reinsurance assumed	6,113,448					6,113,448		
3.3 Reinsurance ceded	17,347,959	11,233,511				6,114,448		
3.4 Net	25,251,999	(b) 25,104,536	(b)	(b)		(b) 147,464		
4. TOTALS								
4.1 Direct	362,227,978	166,656,450	1,799,738	150,012,686	43,610,639	148,464		
4.2 Reinsurance assumed	7,642,456			1,529,008		6,113,448		
4.3 Reinsurance ceded	104,908,076	50,218,664	454,191	37,431,058	10,689,715	6,114,448		
4.4 Net	264,962,358	(a) 116,437,786	(a) 1,345,547	114,110,636	32,920,925	147,464		

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ in Column 2 and \$ in Column 3.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for

Individual Life \$ Group Life \$, and Individual Annuities \$

are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Accident and Health \$ are included in Page 3, Line 2, (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1 Total	2 Individual Life (a)	3 Group Life (b)	4 Individual Annuities	5 Group Annuities	6 Accident & Health	7 Fraternal	8 Other Lines of Business
1. Settlements during the year:								
1.1 Direct	1,534,217,258	652,556,721	14,406,711	650,969,563	216,189,064	95,199		
1.2 Reinsurance assumed	12,141,092	816,234		10,506,618	616,440	201,801		
1.3 Reinsurance ceded	465,932,865	293,717,057	6,224,730	126,944,987	38,822,095	223,995		
1.4 Net	(c) 1,080,425,485	359,655,898	8,181,981	534,531,193	177,983,409	73,005		
2. Liability December 31, current year from Part 1:								
2.1 Direct	362,227,978	166,656,450	1,799,738	150,012,686	43,610,639	148,464		
2.2 Reinsurance assumed	7,642,456			1,529,008		6,113,448		
2.3 Reinsurance ceded	104,908,076	50,218,664	454,191	37,431,058	10,689,715	6,114,448		
2.4 Net	264,962,358	116,437,786	1,345,547	114,110,636	32,920,925	147,464		
3. Amounts recoverable from reinsurers December 31, current year	6,426,828	6,109,864	316,963					
4. Liability December 31, prior year:								
4.1 Direct	330,338,586	167,997,586	3,321,471	118,754,307	40,016,271	248,951		
4.2 Reinsurance assumed	10,953,828			4,701,938		6,251,890		
4.3 Reinsurance ceded	89,744,940	51,788,415	1,608,371	19,766,567	10,328,697	6,252,890		
4.4 Net	251,547,475	116,209,171	1,713,100	103,689,679	29,687,574	247,951		
5. Amounts recoverable from reinsurers December 31, prior year	16,571,175	16,393,963	177,212					
6. Incurred benefits:								
6.1 Direct	1,566,106,650	651,215,586	12,884,978	682,227,941	219,783,433	(5,288)		
6.2 Reinsurance assumed	8,829,720	816,234		7,333,688	616,440	63,359		
6.3 Reinsurance ceded	470,951,654	281,863,208	5,210,301	144,609,479	39,183,113	85,553		
6.4 Net	1,103,984,716	370,168,612	7,674,677	544,952,150	181,216,759	(27,482)		

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
 \$ in Line 6.1 and \$ in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ 1,121,457 in Line 1.1, \$ 1,121,457 in Line 1.4.
 \$ 1,121,457 in Line 6.1 and \$ 1,121,457 in Line 6.4.

(c) Includes \$ 2,315,212 premiums waived under total and permanent disability benefits.

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			
6. Contract loans	1,441,739	1,500,917	59,177
7. Derivatives (Schedule DB).....			
8. Other invested assets (Schedule BA)		328,698	328,698
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL).....			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,441,739	1,829,615	387,875
13. Title plants (for Title insurers only).....			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	13,860,241	13,040,061	(820,179)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	655,499	7,600,457	6,944,958
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset.....	216,746,758	242,746,375	25,999,617
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software.....	58,237,937	33,127,926	(25,110,011)
21. Furniture and equipment, including health care delivery assets.....	944,863	1,139,138	194,275
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable.....			
25. Aggregate write-ins for other-than-invested assets	90,279,959	57,665,816	(32,614,143)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	382,166,996	357,149,387	(25,017,609)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
28. Total (Lines 26 and 27)	382,166,996	357,149,387	(25,017,609)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501. Miscellaneous assets.....	69,794,690	43,007,161	(26,787,529)
2502. IMR Asset.....	19,105,684	9,218,810	(9,886,875)
2503. Leasehold improvements.....	1,379,585	1,555,042	175,457
2598. Summary of remaining write-ins for Line 25 from overflow page		3,884,804	3,884,804
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	90,279,959	57,665,816	(32,614,143)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Midland National Life Insurance Company ("Midland National" or "the Company") have been prepared in conformity with the NAIC Annual Statement Instructions and the NAIC Accounting Practices and Procedures manual, subject to any deviations prescribed by its domiciliary state, Iowa, as follows:

1. Iowa Bulletin 07-06 – In September 2006 the Commissioner of Insurance of the State of Iowa issued Bulletin 07-06 that allows a prescribed practice for Iowa domiciled companies. This prescribed practice instructs insurance companies to use other than market value for assets held in separate accounts where general account guarantees are present on such separate accounts. Based on this the Company adopted Bulletin 07-06 in 2006 and presents the assets on its BOLI, PRT and RILA Separate Accounts at book value. The impact of applying this prescribed practice had no impact on 2023 statutory net income; however, Capital and Surplus as of December 31, 2023 is increased by \$253,579,511 as a result of this prescribed practice. The impact of applying this prescribed practice had no impact on 2022 statutory net income; however, Capital and Surplus as of December 31, 2022 is increased by \$358,693,642 as a result of this prescribed practice.

2. Iowa Administrative Code 191 – Chapter 97, "Accounting for Certain Derivative Instruments Used to Hedge the Growth in Interest Credited for Indexed Insurance Products and Accounting for the Indexed Insurance Products Reserve" ("IAC 191-97"). This prescribed practice allows insurance companies domiciled in Iowa to account for eligible derivative assets at amortized cost, if the insurance company can demonstrate they meet the criteria for an economic hedge. Eligible derivative assets include call or put options that are purchased to hedge the growth in interest credited to an indexed product as a direct result of changes in the related external index or indices, or call or put options that are written to offset all or a portion of a purchased call or put option. Other derivative instruments such as index futures, swaps and swaptions that may be used to hedge the growth in interest credited to the policy as a direct result of changes in the related indices would still be accounted for at fair value since an amortized cost for those instruments does not exist. IAC 191-97 also prescribes that insurance companies determine indexed annuity reserve calculations based on the Guideline 35 Reserve assuming the fair value of the call option(s) associated with the current index term is zero, regardless of the observable market for such option(s). At the conclusion of the index term, credited interest is reflected in the reserve as realized, based on actual index performance. This prescribed accounting practice must be applied to both the indexed reserves and the call/put options used to hedge indexed insurance products. The impact of applying this prescribed practice decreased the Company's statutory net income for the twelve months ended December 31, 2023 by \$348,605,856 and the cumulative effect on Capital and Surplus at December 31, 2023 was a decrease of \$276,990,747. The impact of applying this prescribed practice increased the Company's statutory net income for the twelve months ended December 31, 2022 by \$306,761,783 and the cumulative effect on Capital and Surplus at December 31, 2022 was an increase of \$71,615,109.

Under either the NAIC basis or the IAC 191-97, the Company elects to establish a voluntary reserve to offset the timing mismatch between the derivative instruments and the hedged liabilities, if that mismatch results in an increase in surplus. Under the IAC 191-97, a timing mismatch occurs related to the emergence of earnings. The impact of equity markets is reflected in investment income from futures during the policyholder's contract years, but is not reflected in the reserve until the policy anniversary, at which time the index credit is applied to the account value. The voluntary reserve established as of December 31, 2023 is \$6,373,762 which offsets the portion of investment income on futures that has been determined to represent earnings that will be used to fund index credits that have not yet been applied to policy account balances. This eliminates the timing mismatch of the assets and liabilities calculated in accordance with IAC 191-97. Under the NAIC basis, a voluntary reserve of \$283,364,509 would have been established as of December 31, 2023 to eliminate the timing mismatch of the assets and liabilities. The impact of applying this prescribed practice, net of the effect of the difference between the above mentioned voluntary reserve and the voluntary reserve that would have been established without the prescribed practice resulted in a decrease to the Company's statutory net income of \$71,615,109 for the twelve months ended December 31, 2023 and there was no cumulative impact on the Company's Capital and Surplus at December 31, 2023. The voluntary reserve established as of December 31, 2022 was \$0 as the timing mismatch between the futures and the hedged liabilities resulted in a \$1,370,214 decrease to the Company's statutory net income and surplus calculated in accordance with IAC 191-97. Under the NAIC basis, a voluntary reserve of \$0 would have been established as of December 31, 2022 as the timing mismatch between futures and hedged liabilities would have resulted in a \$72,985,323 decrease to the Company's statutory net income and surplus. The impact of applying this prescribed practice, net of the effect of the difference between the above mentioned voluntary reserve and the voluntary reserve that would have been established without the prescribed practice resulted in an increase to the Company's statutory net income of \$71,615,109 for the twelve months ended December 31, 2022 and increased the Company's Capital and Surplus by \$71,615,109 at December 31, 2022. Because it is established under NAIC SAP, the effects of voluntary reserves are not included in reconciliation lines (2) or (6) in the following table.

3. Iowa Administrative Code 191 – Chapter 43, "Annuity Mortality Tables For Use in Determining Reserve Liabilities For Annuities" ("IAC 191-43") allows a prescribed practice for Iowa domiciled companies. This prescribed practice allows insurance companies domiciled in Iowa to use the Annuity 2000 Mortality Table for determining the minimum standard of valuation for annuities issued during 2015. SSAP 51 requires the 2012 IAR Mortality Table for determining the minimum standard of valuation for annuities issued on or after January 1, 2015. The impact of applying this prescribed practice increased the Company's statutory net income for the twelve months ended December 31, 2023 by \$150,307 and the cumulative effect on Capital and Surplus at December 31, 2023 was an increase of \$20,236,751. The impact of applying this prescribed practice decreased the Company's statutory net income for the twelve months ended December 31, 2022 by \$1,247,232 and the cumulative effect on Capital and Surplus at December 31, 2022 was an increase of \$20,176,444.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Iowa is shown below.

	SSAP #	F/S Page	F/S Line #	2023	2022
NET INCOME					
(1) Company state basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	\$ 319,507,953	\$ 514,069,239
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
Economic hedge of call option derivative assets	86,51,00	4	3,19	\$ (348,605,856)	\$ 306,761,783
Deferral of 2012 Annuity Mortality Table	51,00	4	19	\$ 150,307	\$ 1,247,232
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 667,963,502	\$ 206,060,224
SURPLUS					
(5) Company state basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 4,898,593,324	\$ 5,065,244,759
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
Book value of Separate Account assets	00	2	27	\$ 253,579,511	\$ 358,693,642
Economic hedge of call option derivative assets	86,51,00	3	1	\$ (276,990,747)	\$ 71,615,109
Deferral of 2012 Annuity Mortality Table	51,00	3	1	\$ 20,326,751	\$ 20,176,444
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 4,901,677,809	\$ 4,614,759,563

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of the financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Life premiums are recognized as income over the premium-paying period of the related policies. Annuity considerations are recognized as revenue when received. Expenses incurred in connection with acquiring new insurance business, including acquisition cost such as sales commissions, are charged to operations as incurred.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the interest method. The Company does not hold any SVO-identified bond ETF's.
- (3) Common stocks are stated at market except that investments in stocks of uncombined subsidiaries and affiliates (other than insurance subsidiaries) in which the Company has an interest of 20% or more are carried on an equity basis.
- (4) Preferred stocks are stated in accordance with the guidance provided in SSAP No. 32R, *Preferred Stock*.
- (5) Mortgage loans on real estate that are not in default are stated at the aggregate unpaid balance. Mortgage loans in default are stated at the lower of aggregate unpaid balance or market.
- (6) Loan-backed bonds, CMO's and other structured securities are stated at amortized cost using the interest method including anticipated prepayments.
- (7) The Company has three subsidiary life insurance companies, which are valued at their statutory capital and surplus.
- (8) The Company has ownership interest in joint ventures and limited partnerships. The Company carries these interests based on the underlying audited GAAP equity of the investee.
- (9) Certain derivatives are valued in accordance with IAC 191-97; all others are valued in accordance with the NAIC Accounting Practices and Procedures Manual and the Purpose and Procedures Manual of the SVO.
- (10) The Company has no premium deficiency calculation for Individual and Group, Accident and Health Contracts.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

(5) Investment in Impaired Loans With or Without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-lender Mortgage Loan Agreement for Which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan:

	Residential			Commercial		Mezzanine	Total
	Farm	Insured	All Other	Insured	All Other		
a. Current Year							
1. With Allowance for Credit Losses	\$	\$	\$	\$	\$ 57,011,893	\$	\$ 57,011,893
2. No Allowance for Credit Losses							
3. Total (1+2)					57,011,893		57,011,893
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan							
b. Prior Year							
1. With Allowance for Credit Losses	\$	\$	\$	\$	\$	\$	\$
2. No Allowance for Credit Losses							
3. Total (1+2)							
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan							

(6) The Company did not have any mortgage investments in impaired loans.

(7) Allowance for Credit Losses:

	Current Year	Prior Year
a. Balance at beginning of period	\$ 3,455,630	\$ 1,973,492
b. Additions charged to operations	\$ 8,751,243	\$ 1,482,138
c. Direct write-downs charged against the allowances	\$	\$
d. Recoveries of amounts previously charged off	\$	\$
e. Balance at end of period (a+b-c-d)	\$ 12,206,873	\$ 3,455,630

(8) The Company did not have any mortgage loans derecognized as a result of foreclosure.

(9) The Company recognizes interest income on its impaired loans upon receipt.

B. Debt Restructuring

Not applicable to the Company.

C. Reverse Mortgages

(1) As of December 31, 2023 the Company had \$9,848,577 in reverse mortgages as reported on Schedule BA with an outstanding commitment of \$6,991,072.

(2) Reverse mortgages are carried at amortized cost.

(3)-(4) As of December 31, 2023, the actuarial reserve of \$1,369,552 reduced the asset value of the group of reverse mortgages.

The Company did not record an unrealized loss as a result of the re-estimate of the cash flows.

D. Loan-Backed Securities

(1) The Company obtains its prepayment assumptions on loan-backed securities from market observable sources and internal prepayment models.

(2) The following table indicates the aggregate total of the other than temporary impairment that is recognized for loan-backed securities as of December 31, 2023.

	(1)		(2)		(3)	
	Amortized Cost Basis Before Other-than-Temporary Impairment		Other-than-Temporary Impairment Recognized in Loss		Fair Value 1 - (2a + 2b)	
			(2a) Interest	(2b) Non-interest		
OTTI recognized 1st Quarter						
a. Intent to sell	\$	172,166,216	\$	1,451,512	\$	170,714,704
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$	255,461	\$	\$	80,789	174,672
c. Total 1 st Quarter (a+b)	\$	172,421,677	\$	1,451,512	80,789	170,889,376
OTTI recognized 2nd Quarter						
d. Intent to sell	\$	85,406,329	\$	1,821,503	\$	83,584,826
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$	37,712,313	\$	\$	4,560,364	33,151,949
f. Total 2 nd Quarter (d+e)	\$	123,118,642	\$	1,821,503	4,560,364	116,736,775
OTTI recognized 3rd Quarter						
g. Intent to sell	\$	54,424,526	\$	6,044,767	\$	48,379,759
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$	2,810,729	\$	\$	1,107,947	1,702,782
i. Total 3 rd Quarter (g+h)	\$	57,235,255	\$	6,044,767	1,107,947	50,082,541
OTTI recognized 4th Quarter						
j. Intent to sell	\$	\$	\$	\$	\$	\$
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$	3,487,337	\$	\$	265,675	3,221,662
l. Total 4 th Quarter (j+k)	\$	3,487,337	\$	\$	265,675	3,221,662
m. Annual Aggregate Total (c+f+i+l)			\$	9,317,782	6,014,775	

(3) The following table summarizes the loan-backed securities with a recognized other than temporary impairment as of December 31, 2023.

1	2	3	4	5	6	7
CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than-Temporary Impairment	Amortized Cost After Other-Than-Temporary Impairment	Fair Value at time of OTTI	Date of Financial Statement Where Reported
78520E-AA-4	47,720,690	47,518,591	208,280	47,518,591	45,695,889	03/31/2023
693342-AH-0	19,350,663	19,341,776	9,211	19,341,776	19,325,660	03/31/2023
682337-AA-8	32,500,000	32,372,128	127,873	32,372,128	31,312,613	03/31/2023
46619X-AA-1	8,143,995	7,933,289	179,294	7,933,289	7,331,174	03/31/2023
46619R-AA-4	14,191,385	13,628,270	465,458	13,628,270	12,841,034	03/31/2023
46617T-AA-2	10,826,547	10,683,572	75,616	10,683,572	9,928,796	03/31/2023
46590U-AA-0	39,432,936	38,806,452	385,780	38,806,452	35,724,506	03/31/2023
456606-AF-9	255,461	173,712	80,789	173,712	176,500	03/31/2023
02149H-BR-0	679,604	459,565	220,040	459,565	440,175	06/30/2023
05532C-AK-5	746,508	512,151	233,667	512,151	467,577	06/30/2023
05532E-AR-6	7,261,823	5,033,179	2,228,644	5,033,179	4,951,677	06/30/2023
12668A-2P-9	2,460,593	1,960,532	478,821	1,960,532	1,869,441	06/30/2023
45660L-A2-5	1,633,050	1,584,893	48,157	1,584,893	1,210,250	06/30/2023
46616P-AA-1	17,562,124	16,914,554	508,673	16,914,554	16,167,673	06/30/2023
46616Q-AA-9	6,954,451	6,663,890	229,941	6,663,890	6,327,886	06/30/2023

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

1 CUSIP	2 Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	3 Present Value of Projected Cash Flows	4 Recognized Other-Than-Temporary Impairment	5 Amortized Cost After Other-Than-Temporary Impairment	6 Fair Value at time of OTTI	7 Date of Financial Statement Where Reported
46616V-AA-8	11,309,146	10,373,561	868,774	10,373,561	9,891,202	06/30/2023
61748J-AE-7	2,397,514	1,935,804	457,169	1,935,804	1,112,464	06/30/2023
74958W-AB-2	1,626,178	1,540,940	84,454	1,540,940	1,214,078	06/30/2023
76113N-AC-7	1,790,681	1,662,251	126,011	1,662,251	1,469,903	06/30/2023
80306A-AA-8	19,116,362	18,039,537	683,402	18,039,537	15,630,102	06/30/2023
12479R-AF-4	8,331,350	8,229,225	94,813	8,229,225	7,910,437	06/30/2023
693342-AJ-6	18,342,541	11,992,121	64,740	11,992,121	11,969,400	06/30/2023
88240T-AB-7	22,906,718	19,764,079	54,562	19,764,079	19,366,879	06/30/2023
00103C-AJ-8	6,243,371	5,725,256	518,115	5,725,256	5,725,256	09/30/2023
61748J-AE-7	1,926,280	1,146,815	779,465	1,146,815	1,056,516	09/30/2023
038779-AB-0	48,181,155	42,654,503	5,526,652	42,654,503	42,654,503	09/30/2023
40166L-70-3	884,449	555,967	328,482	555,967	564,746	09/30/2023
05532V-BB-2	188,162	164,041	24,121	164,041	157,935	12/31/2023
07388D-AC-2	927,800	904,349	23,451	904,349	804,225	12/31/2023
12639M-FA-8	1,565,267	1,379,274	185,993	1,379,274	1,302,660	12/31/2023
17309K-AK-3	806,109	773,998	32,110	773,998	754,500	12/31/2023
Total	XXX	XXX	\$ 15,332,557	XXX	XXX	XXX

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other than temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$	5,698,892
	2. 12 Months or Longer	\$	1,501,560,601
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	730,574,200
	2. 12 Months or Longer	\$	12,641,396,871

(5) The Company continues to review payment performance, delinquency rates, and credit enhancements within the security structures and monitored the credit ratings of all its loan-backed security holdings. The Company performs various stress tests on the cash flow projections for loan-backed securities and in situations where it is determined the projected cash flows cannot support the contractual amounts due to the Company, other-than-temporary impairment is recognized. The Company recognized \$15,332,557 of other-than-temporary impairments on loan-backed securities during 2023. In situations where the projected cash flows indicated the Company will receive the amounts it is contractually due and the Company has the intent and ability to hold the securities until recovery of its amortized cost, an other-than-temporary impairment is not recognized.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

The Company recognizes the securities lending program as a repurchase agreement which is accounted for as a secured borrowing and is discussed under Note 5F.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

(1) As part of its investment strategy, the Company enters into repurchase agreements to increase the Company's invest returns. The program generates incremental spread income while only marginally increasing the aggregate portfolio credit exposure. Company policy requires a minimum of 100% of the fair value of securities sold (less a haircut) under repurchase agreements to be maintained as collateral.

The program results in a marginal increase in credit and liquidity risks. The majority of the repurchase agreements are evergreen and allow the Company the option to extend the agreements on pre-arranged terms which mitigates prepayment exposure. The Company's asset portfolio is sufficiently liquid to be able to absorb situations where the maturity dates of the liability to return collateral is mismatched from the maturity of the invested asset. In addition, the Company's membership in the FHLB of Des Moines provides additional low cost liquidity.

REPURCHASE TRANSACTION – CASH TAKER – OVERVIEW OF SECURED BORROWING TRANSACTIONS

(2) Type of Repo Trades Used

- a. Bilateral (YES/NO)
- b. Tri-Party (YES/NO)

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Bilateral (YES/NO)	YES	YES	YES	YES
b. Tri-Party (YES/NO)	YES	YES	YES	YES

(3) Original (Flow) & Residual Maturity

a. Maximum Amount

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
1. Open – No Maturity	141,397,500	121,397,500	121,397,500	1,397,500
2. Overnight	160,000,000	15,000,000	105,000,000	494,969,000
3. 2 Days to 1 Week	220,000,000	248,577,000	178,000,000	494,969,000
4. > 1 Week to 1 Month	220,000,000	1,054,411,635	203,400,000	494,969,000
5. > 1 Month to 3 Months	59,000,000	579,397,635	344,969,000	494,969,000
6. > 3 Months to 1 Year	1,789,366,635	1,789,366,635	1,082,969,000	1,107,000,000
7. > 1 Year	3,091,133,000	3,564,153,000	3,739,553,000	3,681,553,000

b. Ending Balance

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
1. Open – No Maturity	121,397,500	121,397,500	1,397,500	1,397,500
2. Overnight				
3. 2 Days to 1 Week				
4. > 1 Week to 1 Month		105,000,000		
5. > 1 Month to 3 Months		248,400,000	344,969,000	415,000,000
6. > 3 Months to 1 Year	1,789,366,635	904,969,000	588,000,000	837,000,000
7. > 1 Year	2,855,133,000	3,386,153,000	3,681,553,000	3,512,553,000

(4) Counterparty, Jurisdiction and Fair Value (FV)

Not applicable to the Company.

(5) Securities "Sold" Under Repo – Secured Borrowing

a. Maximum Amount

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
1. BACV	XXX	XXX	XXX	5,580,087,629
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	
3. Fair Value	4,915,296,456	5,310,025,065	5,310,025,065	5,310,025,065

b. Ending Balance

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
1. BACV	XXX	XXX	XXX	6,204,334,702
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	
3. Fair Value	4,915,296,456	5,310,025,065	5,075,044,802	5,244,521,899

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

(6) Securities Sold Under Repo – Secured Borrowing by NAIC Designation
ENDING BALANCE

	1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. Bonds – BACV		1,209,153,313	1,806,088,716	
b. Bonds – FV		983,585,732	1,597,301,002	
c. LB & SS – BACV		3,189,092,673		
d. LB & SS – FV		2,909,734,497		
e. Preferred Stock – BACV				
f. Preferred Stock – FV				
g. Common Stock				
h. Mortgage Loans – BACV				
i. Mortgage Loans – FV				
j. Real Estate – BACV				
k. Real Estate – FV				
l. Derivatives – BACV				
m. Derivatives – FV				
n. Other Invested Assets – BACV				
o. Other Invested Assets – FV				
p. Total Assets – BACV		4,398,245,986	1,806,088,716	
q. Total Assets – FV		3,893,320,229	1,597,301,002	

ENDING BALANCE

	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 NONADMITTED
a. Bonds – BACV				
b. Bonds – FV				
c. LB & SS – BACV				
d. LB & SS – FV				
e. Preferred Stock – BACV				
f. Preferred Stock – FV				
g. Common Stock				
h. Mortgage Loans – BACV				
i. Mortgage Loans – FV				
j. Real Estate – BACV				
k. Real Estate – FV				
l. Derivatives – BACV				
m. Derivatives – FV				
n. Other Invested Assets – BACV				
o. Other Invested Assets – FV				
p. Total Assets – BACV				
q. Total Assets – FV				
p=a+c+e+g+h+j+l+n				
q=b+d+f+g+i+k+m+o				

(7) Collateral Received – Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Cash	5,680,897,135	7,372,303,405	5,775,288,500	6,769,826,500
2. Securities (FV)				
b. Ending Balance				
1. Cash	4,765,897,135	4,765,919,500	4,615,919,500	4,765,950,500
2. Securities (FV)				

(8) Cash & Non-Cash Collateral Received – Secured Borrowing by NAIC Designation

ENDING BALANCE

	1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. Cash	4,765,950,500			
b. Bonds – FV				
c. LB & SS – FV				
d. Preferred Stock – FV				
e. Common Stock				
f. Mortgage Loans – FV				
g. Real Estate – FV				
h. Derivatives – FV				
i. Other Invested Assets – FV				
j. Total Collateral Assets – FV (Sum of a through i)	4,765,950,500			

ENDING BALANCE

	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 DOES NOT QUALIFY AS ADMITTED
a. Cash				
b. Bonds – FV				
c. LB & SS – FV				
d. Preferred Stock – FV				
e. Common Stock				
f. Mortgage Loans – FV				
g. Real Estate – FV				
h. Derivatives – FV				
i. Other Invested Assets – FV				
j. Total Collateral Assets – FV (Sum of a through i)				

(9) Allocation of Aggregate Collateral by Remaining Contractual Maturity

	FAIR VALUE
a. Overnight and Continuous	1,397,500
b. 30 Days or Less	
c. 31 to 90 Days	415,000,000
d. > 90 Days	4,349,553,000

(10) Allocation of Aggregate Collateral Reinvested by Remaining Contractual Maturity

	AMORTIZED COST	FAIR VALUE
a. 30 Days or Less		
b. 31 to 60 Days		
c. 61 to 90 Days	769,229	769,229
d. 91 to 120 Days		
e. 121 to 180 Days		
f. 181 to 365 Days	4,522,493	4,566,711
g. 1 to 2 Years	15,246,556	15,032,471
h. 2 to 3 Years	70,688,585	64,307,766
i. > 3 Years	5,027,910,290	4,681,990,770

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

(11) Liability to Return Collateral – Secured Borrowing (Total)

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Cash (Collateral – All)	5,680,897,135	7,372,303,405	5,775,288,500	6,769,826,500
2. Securities Collateral (FV)				
b. Ending Balance				
1. Cash (Collateral – All)	4,765,897,135	4,765,919,500	4,615,919,500	4,765,950,500
2. Securities Collateral (FV)				

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable to the Company.

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable to the Company.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable to the Company.

J. Real Estate

Not applicable to the Company.

K. Low-Income Housing Tax Credits (LIHTC)

(1) Sioux Empire Housing and Dakota Equities tax credits are exhausted. There is not a required holding period.

(2) Not applicable to the Company.

(3) Not applicable to the Company.

(4) Not applicable to the Company.

(5) Not applicable to the Company.

(6) Not applicable to the Company.

(7) Not applicable to the Company.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)
	1 Total General Account (G/A)	2 G/A Supporting S/A Activity (a)	3 Total Separate Account S/A Restricted Assets	4 S/A Assets Supporting G/A Activity (b)	5 Total (1 plus 3)		
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$
b. Collateral held under security lending agreements							
c. Subject to repurchase agreements	6,204,334,702				6,204,334,702	5,580,087,629	624,247,073
d. Subject to reverse repurchase agreements							
e. Subject to dollar repurchase agreements							
f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock							
i. FHLB capital stock	148,275,800				148,275,800	132,911,800	15,364,000
j. On deposit with states	3,274,265				3,274,265	3,295,039	(20,774)
k. On deposit with other regulatory bodies							
l. Pledged as collateral to FHLB (including assets backing funding agreements)	5,389,438,524				5,389,438,524	5,339,066,732	50,371,793
m. Pledged as collateral not captured in other categories	45,631,625				45,631,625	48,118,675	(2,487,050)
n. Other restricted assets							
o. Total Restricted Assets (Sum of a through n)	\$ 11,790,954,916	\$	\$	\$	\$ 11,790,954,916	\$ 11,103,479,875	\$ 687,475,042

(a) Subset of column 1
(b) Subset of column 3

Restricted Asset Category	Current Year			
	8	9	Percentage	
	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	10 Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$	\$	%	%
b. Collateral held under security lending agreements				
c. Subject to repurchase agreements		6,204,334,702	7.9	7.9
d. Subject to reverse repurchase agreements				
e. Subject to dollar repurchase agreements				
f. Subject to dollar reverse repurchase agreements				
g. Placed under option contracts				
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock				
i. FHLB capital stock		148,275,800	0.2	0.2
j. On deposit with states		3,274,265	0.0	0.0
k. On deposit with other regulatory bodies				
l. Pledged as collateral to FHLB (including assets backing funding agreements)		5,389,438,524	6.9	6.9
m. Pledged as collateral not captured in other categories		45,631,625	0.1	0.1
n. Other restricted assets				
o. Total Restricted Assets (Sum of a through n)	\$	\$ 11,790,954,916	15.0 %	15.1 %

(c) Column 5 divided by Asset Page, Column 1 Line 28
(d) Column 9 divided by Asset Page, Column 3 Line 28

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							Percentage		
	Current Year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)	8 Total Current Year Admitted Restricted	9 Gross (Admitted & Nonadmitted) Restricted to Total Assets	10 Admitted Restricted to Total Admitted Assets
	1 Total General Account (G/A)	2 G/A Supporting S/A Activity (a)	3 Total Separate Account S/A Restricted Assets	4 S/A Assets Supporting G/A Activity (b)	5 Total (1 plus 3)					
Dynamic Hedge Collateral	\$ 45,631,625	\$	\$	\$	\$ 45,631,625	\$ 48,118,675	\$ (2,487,050)	\$ 45,631,625	0.1 %	0.1 %
Total (c)	\$ 45,631,625	\$	\$	\$	\$ 45,631,625	\$ 48,118,675	\$ (2,487,050)	\$ 45,631,625	0.1 %	0.1 %

(a) Subset of column 1
(b) Subset of column 3
(c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively

(3) Not applicable to the Company.

(4) Not applicable to the Company.

M. Working Capital Finance Investments

Not applicable to the Company.

N. Offsetting and Netting of Assets and Liabilities

Not applicable to the Company.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds – AC	8	17	\$	43,507,979	\$	116,435,042
(2) LB&SS – AC					\$	45,126,008
(3) Preferred Stock – AC						\$
(4) Preferred Stock – FV						\$
(5) Total (1+2+3+4)	8	17	\$	43,507,979	\$	116,435,042
					\$	45,126,008
						\$
						\$
						\$

AC – Amortized Cost

FV – Fair Value

P. Short Sales

Not applicable to the Company.

Q. Prepayment Penalty and Acceleration Fees

(1) Number of CUSIPs

(2) Aggregate Amount of Investment Income

General Account

Separate Account

1

60,563

R. Reporting Entity's Share of Cash Pool by Asset type.

Not applicable to the Company.

6. Joint Ventures, Partnerships and Limited Liability Companies

A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of its admitted assets

The Company has no investments in Joint Ventures, Partnerships, or Limited Liability Companies that exceed 10% of its admitted assets.

B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies in the year of the Impairment Write-Down

The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships, and Limited Liability Companies during the statement periods.

7. Investment Income

A. Due and Accrued Income that was Excluded from Surplus on the following basis

There was no due and accrued income excluded from surplus in 2023.

B. Total Amount Excluded

There was no due and accrued income excluded from investment income in 2023.

C. Gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	\$ 534,433,842
2. Nonadmitted	\$
3. Admitted	\$ 534,433,842

D. Aggregate deferred interest.

Not applicable to the Company.

E. Cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

	Amount
Cumulative amounts of PIK interest included in the current principal balance	\$ 132,223,444

8. Derivative Instruments

A. Derivatives under SSAP No. 86 – Derivatives

(1) The Company utilizes interest rate swaps and foreign currency forwards to manage various exposures applicable to its investments and to better match the characteristics of the Company's liabilities. At December 31, 2023, the Company had interest rate swaps and foreign currency forwards with a fair value of \$(7,553,753) and carrying value of \$(7,553,753).

The Company utilizes financial options to hedge certain indexed liabilities. At December 31, 2023, the Company had financial options with a fair value of \$892,862,040 and carrying value of \$392,023,476.

The Company utilizes exchange trade index futures to hedge certain index liabilities. The futures contracts are adjusted to market values each day, with daily changes in the market value settled in cash daily through the Company's variation margin accounts maintained with the counterparty. At December 31, 2023, the Company had financial futures with a fair value and carrying value of \$7,294,834.

In all cases, the Company generally limits its selection of counterparties that are obligated under these derivative contracts to those within an "A" rating or above. Entering into such agreements from financial institutions with long-standing performance records minimizes the credit risk.

(2) The Company uses derivative instruments for hedging purposes, although not all qualify for hedge accounting, and replication purposes. The change in fair value of hedging derivatives that do not qualify for hedge accounting is reported as a component of unrealized gain or loss for the period. The change in fair value of derivatives used in replication is not recognized to align the accounting for the derivative component to the accounting for the cash component of the replication asset.

(3) The Company recognizes income (expense) on interest rate swaps and foreign currency forwards through investment income.

The Company carries financial options at amortized cost, as permitted by IAC 191-97 and recognizes amortization of the options and any payout at expiration as net investment income.

The Company recognizes the daily change in variation margin on futures as income.

(4) The Company did not have any derivative contracts with financial premiums.

(5) There were no gains or losses recognized in unrealized gains or losses during the reporting period representing the component of the derivative instrument's gain or loss excluded from the assessment of hedge effectiveness.

(6) There were no net gains or losses recognized in unrealized gains or losses during the reporting period resulting from derivatives that no longer qualify for hedge accounting.

(7) There were no swaps, forwards, financial options or financial futures accounted for as cash flow hedges of a forecasted transaction.

(8) a. The Company did not have any derivative contracts with premium costs or financing premiums.

(9) The Company did not have any aggregate excluded components.

B. Derivatives under SSAP No. 108 – Derivatives Hedging Variable Annuity Guarantees

Not applicable to the Company.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

9. Income Taxes

A. The components of the net deferred tax asset/(liability) at December 31 are as follows:
1.

		12/31/2023		
		(1)	(2)	(3)
		Ordinary	Capital	(Col 1+2) Total
(a)	Gross Deferred Tax Assets	\$ 633,769,620	\$ 51,621,683	\$ 685,391,303
(b)	Statutory Valuation Allowance Adjustments	\$	\$	\$
(c)	Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 633,769,620	\$ 51,621,683	\$ 685,391,303
(d)	Deferred Tax Assets Nonadmitted	\$ 216,746,758	\$	\$ 216,746,758
(e)	Subtotal Net Admitted Deferred Tax Asset (1c -1d)	\$ 417,022,862	\$ 51,621,683	\$ 468,644,545
(f)	Deferred Tax Liabilities	\$ 109,851,756	\$	\$ 109,851,756
(g)	Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 307,171,106	\$ 51,621,683	\$ 358,792,789

		12/31/2022		
		(4)	(5)	(6)
		Ordinary	Capital	(Col 4+5) Total
(a)	Gross Deferred Tax Assets	\$ 609,803,562	\$ 154,122,135	\$ 763,925,697
(b)	Statutory Valuation Allowance Adjustments	\$	\$	\$
(c)	Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 609,803,562	\$ 154,122,135	\$ 763,925,697
(d)	Deferred Tax Assets Nonadmitted	\$ 242,746,375	\$	\$ 242,746,375
(e)	Subtotal Net Admitted Deferred Tax Asset (1c -1d)	\$ 367,057,187	\$ 154,122,135	\$ 521,179,322
(f)	Deferred Tax Liabilities	\$ 112,139,167	\$ 21,345,971	\$ 133,485,138
(g)	Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 254,918,020	\$ 132,776,164	\$ 387,694,184

		Change		
		(7)	(8)	(9)
		(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
(a)	Gross Deferred Tax Assets	\$ 23,966,058	\$ (102,500,452)	\$ (78,534,394)
(b)	Statutory Valuation Allowance Adjustments	\$	\$	\$
(c)	Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 23,966,058	\$ (102,500,452)	\$ (78,534,394)
(d)	Deferred Tax Assets Nonadmitted	\$ (25,999,617)	\$	\$ (25,999,617)
(e)	Subtotal Net Admitted Deferred Tax Asset (1c -1d)	\$ 49,965,675	\$ (102,500,452)	\$ (52,534,777)
(f)	Deferred Tax Liabilities	\$ (2,287,411)	\$ (21,345,971)	\$ (23,633,382)
(g)	Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 52,253,086	\$ (81,154,481)	\$ (28,901,395)

2.

		12/31/2023		
		(1)	(2)	(3)
		Ordinary	Capital	(Col 1+2) Total
Admission Calculation Components SSAP No. 101				
(a)	Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$	\$ 51,621,683	\$ 51,621,683
(b)	Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 307,171,106	\$	\$ 307,171,106
	1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 307,171,106	\$	\$ 307,171,106
	2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 680,366,914
(c)	Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ 109,851,756	\$	\$ 109,851,756
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 417,022,862	\$ 51,621,683	\$ 468,644,545

		12/31/2022		
		(4)	(5)	(6)
		Ordinary	Capital	(Col 4+5) Total
(a)	Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$	\$ 154,122,135	\$ 154,122,135
(b)	Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 254,918,020	\$	\$ 254,918,020
	1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 254,918,020	\$	\$ 254,918,020
	2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 700,918,451
(c)	Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ 112,139,167	\$	\$ 112,139,167
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 367,057,187	\$ 154,122,135	\$ 521,179,322

		Change		
		(7)	(8)	(9)
		(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
(a)	Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$	\$ (102,500,452)	\$ (102,500,452)
(b)	Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 52,253,086	\$	\$ 52,253,086
	1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 52,253,086	\$	\$ 52,253,086
	2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ (20,551,537)
(c)	Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ (2,287,411)	\$	\$ (2,287,411)
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 49,965,675	\$ (102,500,452)	\$ (52,534,777)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

3.

	2023	2022
(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	785.000	753.000
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 4,535,779.424	\$ 4,672,789.672

4.

	12/31/2023	
	(1)	(2)
	Ordinary	Capital
Impact of Tax-Planning Strategies		
(a) Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.		
1. Adjusted Gross DTAs Amount From Note 9A1(c)	633,769,620	51,621,683
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	2.0	7.5
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	417,022,862	51,621,683
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	3.9	14.4

	12/31/2022	
	(3)	(4)
	Ordinary	Capital
(a) Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.		
1. Adjusted Gross DTAs Amount From Note 9A1(c)	609,803,562	154,122,135
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	1.1	17.4
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	367,057,187	154,122,135
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	2.2	34.2

	Change	
	(5)	(6)
	(Col 1-3) Ordinary	(Col 2-4) Capital
(a) Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.		
1. Adjusted Gross DTAs Amount From Note 9A1(c)	23,966,058	(102,500,452)
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	0.9	(9.9)
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	49,965,675	(102,500,452)
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	1.7	(19.8)

(b) Does the Company's tax-planning strategies include the use of reinsurance? Yes No X

B. Deferred Tax Liabilities Not Recognized

Not applicable to the Company.

C. Current income taxes incurred consist of the following major components

	(1)	(2)	(3)
	12/31/2023	12/31/2022	(Col 1-2) Change
1. Current Income Tax			
(a) Federal	\$ 184,151,081	\$ 158,899,472	\$ 25,251,609
(b) Foreign	\$	\$	\$
(c) Subtotal (1a+1b)	\$ 184,151,081	\$ 158,899,472	\$ 25,251,609
(d) Federal income tax on net capital gains	\$ (122,649,313)	\$ (30,414,114)	\$ (92,235,199)
(e) Utilization of capital loss carry-forwards	\$	\$	\$
(f) Other	\$ (154,805,786)	\$ (27,503,805)	\$ (127,301,981)
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ (93,304,018)	\$ 100,981,553	\$ (194,285,571)
2. Deferred Tax Assets:			
(a) Ordinary			
(1) Discounting of unpaid losses	\$	\$	\$
(2) Unearned premium reserve	\$	\$	\$
(3) Policyholder reserves	\$ 279,718,414	\$ 279,340,620	\$ 377,794
(4) Investments	\$ 12,785,198	\$ 1,144,539	\$ 11,640,659
(5) Deferred acquisition costs	\$ 270,516,736	\$ 267,791,201	\$ 2,725,535
(6) Policyholder dividends accrual	\$	\$	\$
(7) Fixed assets	\$ 12,428,388	\$ 7,196,083	\$ 5,232,305
(8) Compensation and benefits accrual	\$ 2,910,651	\$ 2,738,413	\$ 172,238
(9) Pension accrual	\$ 31,564,886	\$ 31,113,644	\$ 451,242
(10) Receivables - nonadmitted	\$ 137,655	\$ 1,596,096	\$ (1,458,441)
(11) Net operating loss carry-forward	\$	\$	\$
(12) Tax credit carry-forward	\$	\$	\$
(13) Other	\$ 23,707,693	\$ 18,882,966	\$ 4,824,727
(99) Subtotal (sum of 2a1 through 2a13)	\$ 633,769,621	\$ 609,803,562	\$ 23,966,059
(b) Statutory valuation allowance adjustment	\$	\$	\$
(c) Nonadmitted	\$ 216,746,758	\$ 242,746,375	\$ (25,999,617)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 417,022,863	\$ 367,057,187	\$ 49,965,676
(e) Capital:			
(1) Investments	\$ 94,161,421	\$ 154,122,135	\$ (59,960,714)
(2) Net capital loss carry-forward	\$	\$	\$
(3) Real estate	\$	\$	\$
(4) Other	\$	\$	\$
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 94,161,421	\$ 154,122,135	\$ (59,960,714)
(f) Statutory valuation allowance adjustment	\$	\$	\$
(g) Nonadmitted	\$	\$	\$
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 94,161,421	\$ 154,122,135	\$ (59,960,714)
(i) Admitted deferred tax assets (2d + 2h)	\$ 511,184,284	\$ 521,179,322	\$ (9,995,038)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

3. Deferred Tax Liabilities:

(a) Ordinary

(1) Investments	\$	37,394,601	\$	29,239,667	\$	8,154,934
(2) Fixed assets	\$	4,603,617	\$	7,720,908	\$	(3,117,291)
(3) Deferred and uncollected premium	\$	36,099,047	\$	35,676,102	\$	422,945
(4) Policyholder reserves	\$	25,206,641	\$	38,297,562	\$	(13,090,921)
(5) Other	\$	6,547,849	\$	1,204,928	\$	5,342,921
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$	109,851,755	\$	112,139,167	\$	(2,287,412)

(b) Capital:

(1) Investments	\$	42,539,738	\$	21,345,971	\$	21,193,767
(2) Real estate	\$		\$		\$	
(3) Other	\$		\$		\$	
(99) Subtotal (3b1+3b2+3b3)	\$	42,539,738	\$	21,345,971	\$	21,193,767

(c) Deferred tax liabilities (3a99 + 3b99) \$ 152,391,493 \$ 133,485,138 \$ 18,906,355

4. Net deferred tax assets/liabilities (2i - 3c) \$ 358,792,791 \$ 387,694,184 \$ (28,901,393)

D. Among the more significant book to tax adjustments were the following:

The provision for federal and foreign income taxes incurred is different from that which would be obtained by applying the statutory Federal Income tax rate to income before income taxes. The significant items causing this difference are as follows:

	12/31/2023	Effective Tax Rate
Provision computed at statutory rate	24,585,141	21.0%
IMR amortization	439,320	0.4%
Tax exempt income	(40,277,859)	-34.4%
Tax credits	(38,842,268)	-33.2%
Change in nonadmitted assets	(8,637,374)	-7.4%
Other	(19,457,730)	-16.6%
Total	<u>(82,190,770)</u>	<u>-70.2%</u>
Federal and Foreign income tax incurred	(93,304,018)	-79.7%
Change in net deferred income taxes, including cumulative effect	11,113,248	9.5%
Total statutory income taxes	<u>(82,190,770)</u>	<u>-70.2%</u>

E. Operating Loss and Tax Credit Carryforwards

(1) At December 31, 2023, the Company did not have any unused operating loss or tax credit carry-forwards available to offset against future taxable income.

(2) The following are income taxes on capital gains incurred in the current and prior years that will be available for recoupment in the event of a future capital loss:

Year	Amount
2023	\$0
2022	\$0
2021	\$75,754,062

(3) The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

(1) The Company's Federal Income Tax return is consolidated with the following entities for the current year:

MNL Reinsurance Company
Solberg Reinsurance Company
Canal Reinsurance Company

(2) The method of federal income tax allocation is subject to a written agreement. Allocation is based upon separate return calculations with benefits paid to loss members at the time such losses are absorbed in the consolidated return.

G. Federal or Foreign Income Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. Repatriation Transition Tax (RTT)

The Company has no outstanding liabilities related to the repatriation transition tax.

I. Alternative Minimum Tax Credit

	<u>Amount</u>
(1) Gross AMT Credit Recognized as:	
a. Current year recoverable	\$
b. Deferred tax asset (DTA)	\$
(2) Beginning Balance of AMT Credit Carryforward	\$
(3) Amounts Recovered	\$
(4) Adjustments	\$
(5) Ending Balance of AMT Credit Carryforward (5=2-3-4)	\$
(6) Reduction for Sequestration	\$
(7) Nonadmitted by Reporting Entity	\$
(8) Reporting Entity Ending Balance (8=5-6-7)	\$

On August 16, 2022, the U.S. enacted the Inflation Reduction Act of 2022 (the Act). The Act contained various tax-related provisions, including the establishment of a new 15 percent corporate alternative minimum tax (CAMT) on adjusted financial statement income for certain large corporations effective for tax years beginning on or after January 1, 2023. The Company does not expect to be an applicable corporation subject to the new CAMT for 2023. However, the CAMT provisions may apply to it in future years.

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of the Relationship Involved

The Company is a wholly owned subsidiary of Sammons Financial Group, Inc. ("SFG"), which is a wholly owned subsidiary of Sammons Enterprises, Inc. ("SEI"). SEI holds an indirect interest in Guggenheim Partners Investment Management Inc. ("GPIM").

On April 26, 2023, the Company established New Roots M Trust for the purpose of purchasing and managing residential mortgage loans. On June 28, 2023, the Company established Stone Roots M Trust for the purpose of purchasing and managing residential mortgage loans.

B. Detail of Transactions

The Company paid dividends to the parent company, SFG of \$320,000,000 during the twelve months ended December 31, 2023.

The Company contributed \$25,000,000 of additional capital to MNL Reinsurance on December 18, 2023.

C. Transactions with related party who are not reported on Schedule Y

The Company does not have any transactions with related parties who are not reported on Schedule Y.

D. Amounts Due From or To Related Parties

Amounts due/to from related parties at December 31, 2023 are presented on Page 2, Line 23 and Page 3, Line 24.04 of this statement. The terms of the settlement require that these amounts be settled within 90 days.

E. Material Management or Service Contracts and Cost-Sharing Arrangements

The following describes the management or service contracts and all cost sharing arrangements involving the Company or any affiliated insurer with any affiliate during 2023.

(1) The Company receives management services from SEI, in return for which the Company pays a fee.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

- (2) The Company provides certain insurance and non-insurance services to North American Company for Life and Health Insurance (NACOLAH), Beacon Capital Management, Inc., SFG Bermuda, LTD, Sammons Institutional Group (SIG), SFG Asset Management (SFGAM) and Sammons Financial Network (SFN) in return for which the Company is reimbursed for the costs incurred to render such services.
- (3) The Company received investment management services from GPIM and SFGAM, in return for which the Company pays a fee.
- (4) During 2023, Midland was paid the following management fees: North American Company for Life and Health Insurance (NACOLAH) paid \$181,206,260, Sammons Financial Network (SFN) paid \$22,074,955, Sammons Institutional Group (SIG) paid \$8,398,909, SFG Bermuda, LTD paid \$2,343,000, Beacon Capital Management, Inc. paid \$1,353,000, SFG Asset Management (SFGAM) paid \$979,000, MNL Reinsurance paid \$100,000, Canal Reinsurance paid \$100,000 and Solberg Reinsurance paid \$100,000.
- (5) The Company received services from Guggenheim Commercial Real Estate Finance, LLC in return for which the Company pays a fee.

F. Guarantees or Undertakings

The Company is not a party to any guarantee or undertaking for the benefit of an affiliate, which results in a material contingent exposure of the Company or any affiliated insurer's assets or liabilities.

G. Nature of the Control Relationship

The Company's outstanding shares are 100% owned by SFG, which is in turn 100% owned by Consolidated Investment Services, Inc., which is in turn 100% owned by SEI, which is in turn 100% owned by Sammons Enterprises, Inc. ESOP. More detailed information concerning the domiciliary of the above corporations and other affiliated corporations of the Company are reflected on the organizational chart of Schedule Y - Part 1 of this statement.

H. Amount Deducted for Investment in Upstream Intermediate Entity or Ultimate Parent Owned

The Company does not own shares, either directly or indirectly via a downstream subsidiary, controlled or affiliated company, of an upstream intermediate or ultimate parent.

I. Investments in SCA that Exceed 10% of Admitted Assets

The Company does not hold a Subsidiary, Controlled or Affiliated Company that exceeds 10% of admitted assets of the insurer.

J. Investments in Impaired SCAs

The Company did not recognize an impairment write-down for investment in Subsidiary, Controlled, or Affiliated Companies in 2023.

K. Investment in Foreign Insurance Subsidiary

The Company has no investment in a foreign subsidiary.

L. Investment in Downstream Noninsurance Holding Company

The Company does not hold any investments in a downstream non-insurance holding company.

M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
c. SSAP No. 97 8b(iii) Entities				
New Roots M Trust	100.0	\$ 418,402,651	\$ 418,402,651	\$ -
Stone Roots M Trust	100.0	\$ 240,039,214	\$ 240,039,214	\$ -
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 658,441,864	\$ 658,441,864	\$ -

(2) NAIC Filing Response Information

SCA Entity (Should be same entities as shown in M(1) above.)	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Yes/No	NAIC Disallowed Entities Valuation Method, Resubmission Required Yes/No	Code**
c. SSAP No. 97 8b(iii) Entities						
New Roots M Trust	S1	06/21/2023	\$ -	YES	NO	I
Stone Roots M Trust	S1	08/10/2023	\$ -	YES	NO	I
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	\$ -	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ -	XXX	XXX	XXX

*S1 – Sub-1, S2 – Sub-2 or RDF – Resubmission of Disallowed Filing

** I – Immaterial or M - Material

N. Investment in Insurance SCAs

The following describes disclosures related to the Company's ownership of insurance SCAs for which the audited statutory equity reflects a departure from the NAIC statutory accounting practices and procedures.

- (1) The Company has coinsurance agreements with MNL Re, Canal Re and Solberg Re, which are affiliated limited purpose subsidiary life insurance companies. The Company recognizes reserve credits under these agreements. The reserve credits at MNL Re, Canal Re and Solberg Re are supported by contingent note guarantees ("LLC Notes"). The LLC Notes held by MNL Re, Canal Re and Solberg Re function in a manner similar to a standby letter of credit and which the Company is a beneficiary, are admitted assets under Iowa prescribed practice and the surplus generated by the prescribed practice has been retained in the carrying value of MNL Re, Canal Re and Solberg Re. Under NAIC Accounting principle, the LLC Notes would be non-admitted assets.
- (2) The monetary effect on net income and surplus as a result of using an accounting practice that differed from NAIC Statutory Accounting Practices and Procedures (NAIC SAP), the amount of the investment in the insurance SCA per audited statutory equity and amount of the investment if the insurance SCA had completed statutory financial statements in accordance with the AP&P Manual.

SCA Entity (Investments in Insurance SCA Entities)	Monetary Effect on NAIC SAP		Amount of Investment	
	Net Income Increase/ (Decrease)	Surplus Increase/ (Decrease)	Per Audited Statutory Equity	If the Insurance SCA Had Completed Statutory Financial Statements *
MNL Re	\$ -	\$ 736,834,075	\$ 99,864,448	(636,969,627)
Solberg Re	\$ -	\$ 525,820,592	\$ 60,554,021	(465,266,572)
Canal Re	\$ -	\$ 457,912,531	\$ 71,368,384	(386,544,147)

* Per AP&P Manual (without permitted or prescribed practices)

- (3) If the Company had not used this prescribed practice, the result would not have triggered a regulatory event at the Company.

O. SCA or SSAP No. 48 Entity Loss Tracking

The Company's investment in all SCAs exceeds the loss in Capital and Surplus recognized on the entities.

11. Debt

A. All Other Debt

The Company has no capital note obligations, no outstanding liabilities for borrowed money, and no reverse repurchase agreements.

B. FHLB (Federal Home Loan Bank) Agreements

- (1) The Company is a member of the Federal Home Loan Bank (FHLB) of Des Moines. The Company has outstanding borrowings; however, it is not part of the Company's strategy to utilize these funds for operations, and any funds obtained from the FHLB of Des Moines for use in general operations would be accounted for consistent with SSAP No. 15 as borrowed money. The Company has determined the actual/estimated maximum borrowing capacity as \$3,899,117,753. The Company calculated this amount in accordance with limitations in the FHLB capital plan (e.g., current FHLB capital stock, limitations in the FHLB capital plan, current and potential acquisitions of FHLB capital stock, etc.)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

(2) FHLB Capital Stock

The tables below indicate the amount of FHLB of Des Moines stock purchased, collateral pledged, assets and liabilities related to the agreement with FHLB of Des Moines.

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Current Year			
(a) Membership Stock – Class A	10,000,000	10,000,000	
(b) Membership Stock – Class B			
(c) Activity Stock	138,275,800	138,275,800	
(d) Excess Stock			
(e) Aggregate Total (a+b+c+d)	148,275,800	148,275,800	
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	3,899,117,753	XXX	XXX
2. Prior Year-end			
(a) Membership Stock – Class A	10,000,000	10,000,000	
(b) Membership Stock – Class B			
(c) Activity Stock	122,911,800	122,911,800	
(d) Excess Stock			
(e) Aggregate Total (a+b+c+d)	132,911,800	132,911,800	
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	3,705,319,023	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)
 11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

Membership Stock	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 months to Less Than 1 year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A	10,000,000	10,000,000				
2. Class B						

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)
 11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	4,727,912,580	5,389,438,524	3,072,795,000
2. Current Year General Account Total Collateral Pledged	4,727,912,580	5,389,438,524	3,072,795,000
3. Current Year Separate Accounts Total Collateral Pledged			
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	4,797,917,447	5,339,066,732	3,072,795,000

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)
 11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)
 11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)
 11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	5,010,209,127	5,576,742,195	3,072,795,000
2. Current Year General Account Maximum Collateral Pledged	5,010,209,127	5,576,742,195	3,072,795,000
3. Current Year Separate Accounts Maximum Collateral Pledged			
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	4,881,464,351	5,383,560,919	3,072,795,000

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year

	1 Total 2+3	2 General Account	3 Separate Account	4 Funding Agreements Reserves Established
(a) Debt				XXX
(b) Funding Agreements				
(c) Other	3,072,795,000	3,072,795,000		XXX
(d) Aggregate Total (a+b+c)	3,072,795,000	3,072,795,000		

2. Prior Year-end

	1 Total 2+3	2 General Account	3 Separate Account	4 Funding Agreements Reserves Established
(a) Debt				XXX
(b) Funding Agreements				
(c) Other	3,072,795,000	3,072,795,000		XXX
(d) Aggregate Total (a+b+c)	3,072,795,000	3,072,795,000		

b. Maximum Amount during Reporting Period (Current Year)

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Debt			
2. Funding Agreements			
3. Other	3,072,795,000	3,072,795,000	
4. Aggregate Total (Lines 1+2+3)	3,072,795,000	3,072,795,000	

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

c. FHLB – Prepayment Obligations

Does the company have prepayment obligations under the following arrangements (YES/NO)?

1.	Debt	NO
2.	Funding Agreements	NO
3.	Other	NO

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plan

The Company provides certain postretirement health care and life insurance benefits for eligible active employees through health and welfare benefit plans. Substantially all employees working for the Company are eligible for those benefits at retirement. The type and amount of benefit varies based on the plan in effect for a particular employee group.

(1) Change in benefit obligation

a. Pension Benefits

	2023	<u>Overfunded</u>		2022	2023	<u>Underfunded</u>		2022
1. Benefit obligation at beginning of year	\$		\$		\$		\$	
2. Service cost	\$		\$		\$		\$	
3. Interest cost	\$		\$		\$		\$	
4. Contribution by plan participants	\$		\$		\$		\$	
5. Actuarial gain (loss)	\$		\$		\$		\$	
6. Foreign currency exchange rate changes	\$		\$		\$		\$	
7. Benefits paid	\$		\$		\$		\$	
8. Plan amendments	\$		\$		\$		\$	
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$		\$		\$		\$	
10. Benefit obligation at end of year	\$		\$		\$		\$	

b. Postretirement Benefits

	2023	<u>Overfunded</u>		2022	2023	<u>Underfunded</u>		2022
1. Benefit obligation at beginning of year	\$		\$		\$	25,914,854	\$	32,840,847
2. Service cost	\$		\$		\$	1,048,404	\$	1,673,958
3. Interest cost	\$		\$		\$	1,174,092	\$	948,688
4. Contribution by plan participants	\$		\$		\$	375,593	\$	446,804
5. Actuarial gain (loss)	\$		\$		\$	(650,575)	\$	(8,795,427)
6. Foreign currency exchange rate changes	\$		\$		\$	\$	\$	\$
7. Benefits paid	\$		\$		\$	(1,477,755)	\$	(1,200,016)
8. Plan amendments	\$		\$		\$	(25,361,311)	\$	\$
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$		\$		\$	\$	\$	\$
10. Benefit obligation at end of year	\$		\$		\$	1,023,302	\$	25,914,854

c. Special or Contractual Benefits Per SSAP No. 11

	2023	<u>Overfunded</u>		2022	2023	<u>Underfunded</u>		2022
1. Benefit obligation at beginning of year	\$		\$		\$		\$	
2. Service cost	\$		\$		\$		\$	
3. Interest cost	\$		\$		\$		\$	
4. Contribution by plan participants	\$		\$		\$		\$	
5. Actuarial gain (loss)	\$		\$		\$		\$	
6. Foreign currency exchange rate changes	\$		\$		\$		\$	
7. Benefits paid	\$		\$		\$		\$	
8. Plan amendments	\$		\$		\$		\$	
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$		\$		\$		\$	
10. Benefit obligation at end of year	\$		\$		\$		\$	

(2) Change in plan assets

	2023	<u>Pension Benefits</u>		2022	2023	<u>Postretirement Benefits</u>		2022	2023	<u>Special or Contractual Benefits Per SSAP No. 11</u>		2022
a. Fair value of plan assets at beginning of year	\$	\$	\$		\$	\$	\$		\$	\$	\$	
b. Actual return on plan assets	\$	\$	\$		\$	\$	\$		\$	\$	\$	
c. Foreign currency exchange rate changes	\$	\$	\$		\$	\$	\$		\$	\$	\$	
d. Reporting entity contribution	\$	\$	\$		\$	1,102,163	\$		\$	753,212	\$	
e. Plan participants' contributions	\$	\$	\$		\$	375,593	\$		\$	446,804	\$	
f. Benefits paid	\$	\$	\$		\$	(1,477,756)	\$		\$	(1,200,016)	\$	
g. Business combinations, divestitures and settlements	\$	\$	\$		\$	\$	\$		\$	\$	\$	
h. Fair value of plan assets at end of year	\$	\$	\$		\$	\$	\$		\$	\$	\$	

(3) Not applicable to the Company.

(4) Components of net periodic benefit cost

	2023	<u>Pension Benefits</u>		2022	2023	<u>Postretirement Benefits</u>		2022	2023	<u>Special or Contractual Benefits Per SSAP No. 11</u>		2022
a. Service cost	\$	\$	\$		\$	1,048,404	\$		\$	1,673,958	\$	
b. Interest cost	\$	\$	\$		\$	1,174,092	\$		\$	948,688	\$	
c. Expected return on plan assets	\$	\$	\$		\$	\$	\$		\$	\$	\$	
d. Transition asset or obligation	\$	\$	\$		\$	\$	\$		\$	\$	\$	
e. Gains and losses	\$	\$	\$		\$	(492,335)	\$		\$	207,229	\$	
f. Prior service cost or credit	\$	\$	\$		\$	(96,406)	\$		\$	(96,406)	\$	
g. Gain or loss recognized due to a settlement or curtailment	\$	\$	\$		\$	\$	\$		\$	\$	\$	
h. Total net periodic benefit cost	\$	\$	\$		\$	1,633,755	\$		\$	2,733,469	\$	

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

	2023	<u>Pension Benefits</u>		2022	2023	<u>Postretirement Benefits</u>		2022
a. Items not yet recognized as a component of net periodic cost - prior year	\$		\$		\$		\$	
b. Net transition asset or obligation recognized	\$		\$		\$		\$	
c. Net prior service cost or credit arising during the period	\$		\$		\$		(25,361,311)	\$
d. Net prior service cost or credit recognized	\$		\$		\$		96,406	\$
e. Net gain and loss arising during the period	\$		\$		\$		(650,575)	\$
f. Net gain and loss recognized	\$		\$		\$		492,335	\$
g. Items not yet recognized as a component of net periodic cost - current year	\$		\$		\$		\$	\$
								96,406
								(8,795,427)
								(207,229)

(6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost

	2023	<u>Pension Benefits</u>		2022	2023	<u>Postretirement Benefits</u>		2022
a. Net transition asset or obligation	\$		\$		\$		(31,360,996)	\$
b. Net prior service cost or credit	\$		\$		\$		(25,658,244)	\$
c. Net recognized gains and losses	\$		\$		\$		(5,702,752)	\$
								(298,286)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

(7) Weighted-average assumptions used to determine net periodic benefit cost as of Dec. 31			
	2023		2022
a. Weighted-average discount rate	5.000		2.750
b. Expected long-term rate of return on plan assets			
c. Rate of compensation increase			
d. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)			
Weighted-average assumptions used to determine projected benefit obligations as of Dec. 31 :			
	2023		2022
e. Weighted-average discount rate	5.560		5.000
f. Rate of compensation increase			
g. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)			

(8) Not applicable to the Company.

(9) The assumed health care cost trend rate for 2023 is 7.0%. The plan will terminate as of January 1, 2025 so the long term health care cost trend rate is not applicable.

(10) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

	<u>Year(s)</u>		<u>Amount</u>
a.	2024	\$	944,029
b.	2025	\$	
c.	2026	\$	
d.	2027	\$	
e.	2028	\$	
f.	Thereafter Total	\$	

(11) The Company anticipates a contribution to the health care plan of approximately \$944,029 in 2024.

(12) Not applicable to the Company.

(13) Not applicable to the Company.

(14) Not applicable to the Company.

(15) See Note A.

(16) The Company amended its postretirement benefit plan in 2023 to terminate for all current and future retirees on January 1, 2025. This resulted in a large decrease in the plan benefit obligation.

(17) Not applicable to the Company.

(18) Not applicable to the Company.

B. Investment Policies and Strategies

Not applicable to the Company.

C. Fair Value of Plan Assets

Not applicable to the Company.

D. Basis Used to Determine Expected Long-Term Rate-of-Return

Not applicable to the Company.

E. Defined Contribution Plans

(1) The Company offers a 401(k) plan to qualified employees. The Company does not provide a contribution match so there is no cost for this plan.

(2) The Company has a deferred compensation program for select senior officers. The level of participation is based upon company growth and/or statutory maximum contribution levels for qualified retirement programs.

(3) The Company has a long-term incentive plan for select senior officers. The plan provides compensation based upon the achievement of specific financial results.

(4) The Company has non-qualified non-contributory defined benefit retirement plans covering certain regional sales directors, general agents, and agents. The benefits are based on the agent's years of service and the annual premium produced by the agent still in force at his retirement. Since the plans are provided for the benefit of independent contractors, the plans are not tax-qualified plans under the Internal Revenue Code and are not subject to ERISA. The Company's funding and accounting policy is to make annual contributions based on the maximum and minimum levels prescribed by the Internal Revenue Code and ERISA, as if they are qualified plans, and to charge such contributions to expense in the year made. As of December 31, 2023 and 2022, the plan's accumulated benefit obligation was \$19,068,441 and \$19,182,102, respectively.

(5) The Company has a non-qualified non-contributory incentive deferral compensation plan for which all Regional Sales Directors are eligible. Since the Plan is provided for the benefit of independent contractors, the Plan is not tax-qualified under the Internal Revenue Code and it is not subject to ERISA. The Company contributes a percentage of each participating Regional Sales Director's qualifying renewal compensation to the Plan. Upon retirement, the accumulation of these contributions will purchase a retirement benefit, provided the Regional Sales Director's annual compensation shall have exceeded the appropriate minimum requirement for each of the ten years. No contributions were made in 2023 or 2022.

(6) The Company has an agent's non-qualified deferred compensation plan. Since the plan is provided for the benefit of independent contractors, the plan is not a tax-qualified plan under the Internal Revenue Code and is not subject to ERISA. Under the terms of the plan, agents eligible to participate in the plan may elect to defer receipt of certain first year commissions that would otherwise be payable to the agent. A separate account is established for each agent participating in the plan to which all deferrals of the agent are credited. Agents eligible to participate in the plan may elect to have deferred commissions invested in certain mutual fund investments made available by the plan. The plan is an unfunded plan, but the Company has established a trust for the purpose of facilitating payments under the plan. The assets of the trust are assets of the Company and are subject to the claims and creditors of the Company as provided in the trust agreements. No agent or beneficiary of an agent has any beneficial ownership or preferred claim on the assets of the trust. The trust is intended to assist the Company in meeting the obligations under the plan and substantially conforms to the terms of the model trust described in the Internal Revenue Service Revenue Procedure 92-64 or any successor model trust. The fair value of the plan's assets as of December 31, 2023 and 2022 was \$92,839,102 and \$81,375,540, respectively.

F. Multiemployer Plans

Not applicable to the Company.

G. Consolidated/Holding Company Plans

The Company participates in an Employee Stock Ownership Plan ("ESOP") covering full-time employees. The majority of SEI's stock is held in the ESOP as unallocated shares. The ESOP currently owns all of the outstanding stock of SEI. Compensation expense is recognized as shares to participants are committed to be released. The expense for 2023 and 2022 was \$43,268,130 and \$30,558,093, respectively.

H. Postemployment Benefits and Compensated Absences

An obligation for compensated absences is accrued in accordance with SSAP No. 11.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

(1) Recognition of the existence of the Act:

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) was signed into law in December of 2003. The Act included the following two new features to Medicare Part D that could affect the measurement of the accumulated postretirement benefit obligation (APBO) and net periodic postretirement cost for the Plan:

- a. A federal subsidy (based on 28% of an individual beneficiary's annual prescription drug cost between \$250 and \$5,000), which is not taxable, to sponsors of retiree healthcare benefit plans that provide a prescription drug benefit that is at least actuarially equivalent to Medicare Part D; and
- b. The opportunity for a retiree to obtain a prescription drug benefit under Medicare.

The Company has determined that, for the majority of the plan participants, the drug benefits provided by its existing postretirement health plan are actuarially equivalent to the new Medicare benefit, and as a result the Company is eligible for the government subsidy. Accordingly, the plan's accumulated postretirement benefit obligation was reduced upon the adoption of this new guidance. This reduction was treated as a deferred experience gain, which will be amortized as a reduction of net periodic postretirement costs over the average remaining service period of participating employees to receive benefits under the plan.

(2) Effects of the Subsidy in Measuring the Net Postretirement Benefit Cost - Not applicable to 2023 and 2022.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

(3) Payment and subsidies:

The Company's gross benefit payment for 2023 was \$1,373,946 including the prescription drug benefit, and estimates future payments to be \$944,029 in 2024.

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. Number of Shares of Each Class of Capital Stock, Authorized, Issued and Outstanding and the Par or Stated Value of Each Class

The Company has 2,549,439 shares authorized, issued, and outstanding.

B. Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues

The Company has no preferred stock outstanding.

C. Dividend Restrictions

Without prior approval of its domiciliary commissioner, dividends to shareholders are limited by the laws of the Company's state of incorporation, Iowa, to an amount that is based on restrictions relating to statutory surplus.

D. Dates and Amounts of Dividends Paid

The Company paid ordinary dividends in cash in the amounts of \$100,000,000 in April 2023, \$36,000,000 in September 2023 and \$184,000,000 in December 2023.

E. Profits that may be Paid as Ordinary Dividends to Stockholders

Within the limitations of (C) above, there are no restrictions placed on the portion of the Company's profits that may be paid as ordinary dividends to its stockholders.

F. Restrictions on Unassigned Funds (Surplus)

The unassigned surplus of \$2,791,105,069 is unrestricted and held for the benefit or obligation of the Company's stockholders.

G. Mutual Reciprocal Amounts of Advances to Surplus not Repaid

The Company has no unpaid advances to surplus.

H. Amount of Stock Held for Special Purposes

The Company holds no stock, including stock of affiliated companies, for special purposes such as conversion of preferred stock and employee stock options.

I. Reasons for Changes in Balance of Special Surplus Funds from Prior Period

Admitted IMR was reported in Aggregate write-ins for special surplus funds. See Note 21C for additional information on admitted IMR.

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ (75,152,850)

K. The Company issued the following surplus debentures or similar obligations:

1 Item Number	2 Date Issued	3 Interest Rate	4 Original Issue Amount of Note	5 Is Surplus Note Holder a Related Party (Y/N)	6 Carrying Value of Note Prior Year	7 Carrying Value of Note Current Year *	8 Unapproved Interest And/Or Principal
0001	10/28/2013	7.500	142,000,000	YES	142,000,000	142,000,000	
0002	12/30/2014	7.000	200,000,000	YES	200,000,000	200,000,000	
0003	06/30/2017	6.000	295,000,000	YES	295,000,000	295,000,000	
0004	12/30/2017	6.000	200,000,000	YES	200,000,000	200,000,000	
0005	12/30/2020	6.500	200,000,000	YES	200,000,000	200,000,000	
0006	05/04/2022	6.100	200,000,000	YES	200,000,000	200,000,000	
Total	XXX	XXX	\$ 1,237,000,000	XXX	\$ 1,237,000,000	\$ 1,237,000,000	\$

* Total should agree with Page 3, Line 32.

1 Item Number	9 Current Year Interest Expense Recognized	10 Life-To-Date Interest Expense Recognized	11 Current Year Interest Offset Percentage (not including amounts paid to 3rd party liquidity provider).	12 Current Year Principal Paid	13 Life-To-Date Principal Paid	14 Date of Maturity
0001	10,650,000	106,149,863				10/31/2043
0002	14,000,000	126,000,000				12/30/2044
0003	17,700,000	112,746,573				06/30/2047
0004	12,000,000	72,000,000				12/30/2047
0005	13,000,000	36,863,014				12/30/2050
0006	12,200,000	17,180,274				03/31/2052
Total	\$ 79,550,000	\$ 470,939,724	XXX	\$	\$	XXX

1 Item Number	15 Are Surplus Note payments contractually linked? (Y/N)	16 Surplus Note payments subject to administrative offsetting provisions? (Y/N)	17 Were Surplus Note proceeds used to purchase an asset directly from the holder of the surplus note? (Y/N)	18 Is Asset Issuer a Related Party (Y/N)	19 Type of Assets Received Upon Issuance
0001	NO	NO	NO	NO	
0002	NO	NO	NO	NO	
0003	NO	NO	NO	NO	
0004	NO	NO	NO	NO	
0005	NO	NO	NO	NO	
0006	NO	NO	NO	NO	
Total	XXX	XXX	XXX	XXX	XXX

1 Item Number	20 Principal Amount of Assets Received Upon Issuance	21 Book/Adjusted Carry Value of Assets	22 Is Liquidity Source a Related Party to the Surplus Note Issuer? (Y/N)
0001			NO
0002			NO
0003			NO
0004			NO
0005			NO
0006			NO
Total			XXX

L. The Impact of any Restatement Due to Prior Quasi-Reorganizations

The Company has never been involved in quasi-reorganization.

M. Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization

The Company has never been involved in quasi-reorganization.

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

At December 31, 2023 the Company had outstanding capital commitments to limited partnerships of \$1,146,262,083. At December 31, 2022 the Company had a \$347,653,623 decrease in capital commitments to limited partnerships from prior year end.

B. Assessments

No change.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

C. Gain Contingencies

Not applicable to the Company.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

The Company is a defendant in various lawsuits related to the normal conduct of its insurance business, including certain claims asserted as class actions purporting to represent a group of similarly situated individuals. Litigation is subject to many uncertainties and the outcome of individual litigated matters is not predictable with assurance. However, in light of established reserves and existing insurance, it is the opinion of management that the ultimate resolution of such litigation will not have a material adverse effect on the Company's financial position.

E. Joint and Several Liabilities

Not applicable to the Company.

F. All Other Contingencies

Not applicable to the Company.

15. Leases

A. Lessee Operating Lease

(1) The Company leases office equipment and office space under various non-cancelable lease agreements that expire through August 2025. Rental expense for 2023 and 2022 was approximately \$1,223,697 and \$1,773,075, respectively.

(2) a. At December 31, the minimum aggregate rental commitments are as follows:

		Year Ending December 31	Operating Leases
1.	2024	\$	512,020
2.	2025	\$	445,727
3.	2026	\$	313,140
4.	2027	\$	330,603
5.	2028	\$	330,603
6.	Thereafter	\$	1,687,944
7.	Total (sum of 1 through 6)	\$	3,620,037

(3) The Company is not involved in any material sale-leaseback transactions.

B. Lessor Leases

Leasing is not part of the Company's business activities.

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk

The Company does not have any financial instruments with off-balance sheet risk.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

Not applicable to the Company.

B. Transfer and Servicing of Financial Assets

The Company had a security lending liability of \$4,765,950,500 as of December 31, 2023.

C. Wash Sales

Not applicable to the Company.

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

The Company does not administer an uninsured accident and health plan or a partially uninsured plan.

19. Direct Premium Written/Produced by Managing General Agents/Third-Party Administrators

The Company had no direct premiums written through a managing general agent or third party administrator.

20. Fair Value Measurements

A. Assets and Liabilities Measured at Fair Value

The assets and liabilities measured and reported at fair value for the Company as of December 31, 2023 are as follows:

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds - industrial and miscellaneous	\$	\$ 4,699,981	\$ 2,567,346	\$	\$ 7,267,328
Preferred stocks	\$	\$ 696,119,828	\$ 8,000,000	\$	\$ 704,119,828
Common stocks - unaffiliated	\$ 95,864,224	\$ 148,275,821	\$ 3,819,942	\$	\$ 247,959,987
Derivatives - interest rate contracts	\$	\$ 2,859,768	\$	\$	\$ 2,859,768
Derivatives - futures contracts	\$ 7,294,834	\$	\$	\$	\$ 7,294,834
Separate account assets	\$ 2,940,919,415	\$	\$	\$	\$ 2,940,919,415
Total assets at fair value/NAV	\$ 3,044,078,472	\$ 851,955,398	\$ 14,387,288	\$	\$ 3,910,421,159
b. Liabilities at fair value					
Derivatives - interest rate contracts	\$	\$ 8,652,629	\$	\$	\$ 8,652,629
Derivatives - foreign exchange contracts	\$	\$ 1,760,893	\$	\$	\$ 1,760,893
Total liabilities at fair value	\$	\$ 10,413,522	\$	\$	\$ 10,413,522

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

Description	Beginning Balance at 01/01/2023	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains And (losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2023
a. Assets:										
Bonds - industrial and miscellaneous	11,303,633				(553,849)			8,182,437		2,567,346
Preferred stocks		8,000,000								8,000,000
Common stocks - unaffiliated	3,790,100			29,432		411				3,819,943
Total Assets	15,093,733	8,000,000			(524,417)	411		8,182,437		14,387,289

(3) The reporting entity's policy is to recognize transfers between levels at the end of the reporting period.

(4) Fair value for fixed maturity securities, preferred stocks, and common stocks is obtained primarily from independent pricing sources, SVO, vendor, broker quotes and fair value/cash flow models. Fair value is based on SVO price or quoted market prices, where available. For fixed maturities not actively traded, fair value is estimated using values obtained from independent pricing services or broker quotes. In some cases, such as private placements and certain mortgage back securities, fair value is estimated by discounting expected future cash flows using a current market rate applicable to the yield, credit quality and maturity of the investments. The fair value of equity securities is based on quoted market prices, where available, and for those equity securities not actively traded, fair values are obtained from independent pricing services or from internal fair value/cash flow models.

Fair value for interest rate swaps, credit default swaps, interest rate floors and other derivatives is based on exchange prices, broker quoted prices or fair values provided by the counterparties. Variation margin accounts, consisting of cash balances applicable to open futures contracts, held by counterparties are reported at the cash balances, which is equal to fair value.

B. Other Fair Value Disclosures

Not applicable to the Company.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

C. Fair Value of Financial Instruments

The Company is able to obtain a fair value for the following assets:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 48,921,949,250	\$ 54,716,779,506		\$ 43,811,719,727	\$ 5,110,229,523	\$	\$
Preferred stocks	\$ 951,265,036	\$ 986,389,594		\$ 942,881,370	\$ 8,383,666	\$	\$
Common stock - unaffiliated	\$ 247,959,987	\$ 247,959,987	\$ 95,864,224	\$ 148,275,821	\$ 3,819,942	\$	\$
Mortgage loans	\$ 3,646,155,932	\$ 3,790,419,645		\$ 3,646,155,932	\$	\$	\$
Cash, cash equivalents and short terms	\$ 1,709,173,543	\$ 1,709,357,729	\$ 339,129,402	\$ 1,370,044,141	\$	\$	\$
Contract Loans	\$ 528,709,841	\$ 528,709,841		\$ 528,709,841	\$	\$	\$
Derivative instruments	\$ 1,744,190,094	\$ 641,206,153	\$ 7,294,834	\$ 1,736,895,260	\$	\$	\$
Other invested assets	\$ 1,537,311,278	\$ 1,548,971,261		\$ 810,107,072	\$ 727,204,207	\$	\$ 11,659,982
Separate accounts	\$ 6,334,465,989	\$ 6,655,452,712	\$ 3,010,290,589	\$ 3,189,135,590	\$ 135,039,811	\$	\$
Liabilities for future policy benefits	\$ 451,762,114	\$ 443,181,155		\$	\$ 451,762,114	\$	\$
Repurchase agreements, other borrowings and collateral on derivative instruments	\$ 8,089,457,847	\$ 8,197,190,036	\$ 358,444,536	\$ 7,731,013,311	\$	\$	\$
Derivative instruments	\$ 851,586,973	\$ 249,441,597		\$ 851,586,973	\$	\$	\$

D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Other invested assets	\$ 11,659,982			This represents the remaining amortized amount of Tax Credits at 12/31/2023. There is no fair value available as an active market does not exist for these investments and the cost of estimating fair value appears excessive considering the materiality of the instruments to the entity.

E. Investments Measured using the NAV as Practical Expedient

Not applicable to the Company.

21. Other Items

A. Unusual or Infrequent Items

Not applicable to the Company.

B. Troubled Debt Restructuring: Debtors

Not applicable to the Company.

C. Other Disclosures

The Company has \$11,480,601 in unamortized losses in IMR from derivatives that were reported at fair value prior to the termination of the derivative. The general account had net negative (disallowed) IMR of \$93,117,265. Insulated separate accounts did not have net negative IMR as of December 31, 2023. \$74,011,580 of negative IMR was admitted in the general account and \$301 was reported as an asset in an insulated separate account. Adjusted capital and surplus was \$4,461,767,843. The admitted negative IMR is 1.7% of adjusted capital and surplus.

Fixed income investments generating IMR losses comply with the reporting entity's documented investment or liability management policies, without deviation. IMR losses for fixed income related derivatives, although in accordance with prudent and documented risk management procedures in accordance with the Company's derivative and use plans, are not admitted. Asset sales that generated admitted negative IMR were not compelled by liquidity pressure.

D. Business Interruption Insurance Recoveries

Not applicable to the Company.

E. State Transferable and Non-transferable Tax Credits

Not applicable to the Company.

F. Subprime-Mortgage-Related Risk Exposure

- (1) A subprime mortgage is defined as a mortgage with one or more of the following attributes: weak credit score, high debt-to-income ratio, high loan-to-value ratio or undocumented income. During 2008 and early 2009, the deterioration in the subprime mortgage market had an adverse impact on the overall credit markets, particularly related to the fair values of collateralized mortgage obligations (CMO's) and other asset-backed securities. Conditions improved in 2009 and 2010. At December 31, 2023 the Company's securities with subprime exposure are rated as investment grade. The Company's direct exposure to subprime lending is through CMO's and other asset-backed securities. The unrealized gain to subprime exposure is \$525,018 resulting from changes in asset values. The Company does not have any subprime losses resulting from receiving less cash than anticipated or due to sale of assets to meet future cash flow requirements. The Company is exposed to credit risk associated with the subprime lending market and continues to monitor these investments in connection with the Company's other-than-temporary impairment policy.

- (2) The Company did not have any direct exposure through investments in subprime mortgage loans.

(3) Direct exposure through other investments.

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Residential mortgage-backed securities	9,808,992	10,853,546	10,328,528	80,789
b. Commercial mortgage-backed securities				
c. Collateralized debt obligations				
d. Structured securities				
e. Equity investment in SCAs *				
f. Other assets				
g. Total (a+b+c+d+e+f)	9,808,992	10,853,546	10,328,528	80,789

* Company's subsidiary Company has investments in subprime mortgages. These investments comprise _ % of the companies invested assets.

- (4) The Company does not have any underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

G. Retained Assets

- (1) The Company offers retained asset accounts for the settlement of life or annuity proceeds greater than \$15,000. At the time of claim, beneficiaries may select a retained asset account from a list of settlement options. Written information describing the accounts is provided to the beneficiaries to consider as part of their selection process. Such information includes, but is not limited to, the type of account, how to access the funds, how often account statements are generated, and the minimum interest rate description and how credited. The Company carries its liability for retained assets on Page 3, line 3 of its statutory financial statements. During 2023, interest was credited to the accounts at 0.25%. The Company charges the accounts for check copies and stop-check services as requested by the account owners.

- (2)

	In Force			
	As of End of Current Year		As of End of Prior Year	
	Number	Balance	Number	Balance
a. Up to and including 12 months	17	\$ 2,147,237	37	\$ 4,810,906
b. 13 to 24 months	24	\$ 1,487,828	27	\$ 3,157,158
c. 25 to 36 months	14	\$ 1,176,489	20	\$ 1,018,687
d. 37 to 48 months	13	\$ 538,378	7	\$ 188,544
e. 49 to 60 months	5	\$ 165,589	1	\$ 7,718
f. Over 60 months	638	\$ 22,846,589	760	\$ 26,948,159
g. Total (a+b+c+d+e+f)	711	\$ 28,362,111	852	\$ 36,131,172

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

(3)

	Individual		Group	
	Number	Balance/Amount	Number	Balance/Amount
a. Number/balance of retained asset accounts at the beginning of the year	852	\$ 36,131,172		\$
b. Number/amount of retained asset accounts issued/added during the year	35	\$ 5,410,800		\$
c. Investment earnings credited to retained asset accounts during the year	N/A	\$ 81,676	N/A	\$
d. Fees and other charges assessed to retained asset accounts during the year	NA	\$ 38	NA	\$
e. Number/amount of retained asset accounts transferred to state unclaimed property funds during the year		\$		\$
f. Number/amount of retained asset accounts closed/withdrawn during the year	176	\$ 13,261,499		\$
g. Number/balance of retained asset accounts at the end of the year g=a+b+c-d-e-f	711	\$ 28,362,111		\$

H. Insurance-Linked Securities (ILS) Contracts

Not applicable to the Company.

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

(1) Amount of admitted balance that could be realized that could be realized from an investment vehicle	\$ 1,859,865,239
(2) Percentage Bonds	26.0 %
(3) Percentage Stocks	2.0 %
(4) Percentage Mortgage Loans	%
(5) Percentage Real Estate	%
(6) Percentage Cash and Short-Term Investments	6.0 %
(7) Percentage Derivatives	%
(8) Percentage Other Invested Assets	66.0 %

22. Events Subsequent

The Company is not aware of any recognized event occurring subsequent to the close of the books that would have a material effect on the financial condition of the Company. The date through which subsequent events have been evaluated is February 28, 2023.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

- (1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the Company or by any representative, officer, trustee, or director of the Company? Yes () No (X)
- (2) Have any policies issued by the Company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) which is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business? Yes () No (X)

Section 2 – Ceded Reinsurance Report – Part A

- (1) Does the Company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits? Yes () No (X).
 - a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the company to the reinsurer, and for which such obligation is not presently accrued? N/A
 - b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in the statement? N/A
- (2) Does the Company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amount which, in aggregate and allowing for offset of mutual credit from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies? Yes () No (X)

Section 3 – Ceded Reinsurance Report – Part B

- (1) The estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than the nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of all reinsurance agreements, by either party, as of the date of this statement is approximately \$839,918,378.
- (2) Have any new agreements been executed or existing agreements amended by the Company since January 1 of the year of this statement, to include policies or contracts which were in force or which had existing reserves established by the Company as of the effective date of the agreement? Yes () No (X)

If yes, what is the amount of reinsurance credits, whether an asset or reduction of liability, taken on such new agreements or amendments? \$

B. Uncollectible Reinsurance

On March 6, 2019, the Insurance Commissioner of the Delaware Department of Insurance entered into a Rehabilitation and Injunction Order with Scottish Re (U.S.) Inc. (Scottish Re or SRUS). On May 3, 2023, the Receiver notified the court that it has concluded that SRUS should be liquidated. The Motion for the Entry of a Liquidation and Injunction Order was filed with the court on July 14, 2023. The Order resulted in the cancellation of all reinsurance treaties as of September 30, 2023.

During 2023, due to the cancellation of the reinsurance treaty, the Company wrote off \$4,144,545 in reserve credits, net of previous impairments for reinsurance agreements it had with SRUS. The Company has no remaining reserve credits for future claims related to reinsurance agreements with SRUS. The Company has receivables of \$10,332,700 from SRUS for claims prior to treaty cancellation, net of impairments. Total impairments of \$2,275,000 have been recognized on the receivables, of which \$1,314,600 was recognized in 2023. No amounts are disputed by SRUS or its Receiver. The entire net receivable is admitted. Timing of collection is uncertain given liquidation is in progress.

C. Commutation of Reinsurance Reflected in Income and Expenses

Not applicable to the Company.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable to the Company.

E. Reinsurance of Variable Annuity Contracts with an Affiliated Captive Reinsurer

Not applicable to the Company.

F. Reinsurance Agreements with an Affiliated Captive Reinsurer

Not applicable to the Company.

G. Ceding Entities That Utilize Captive Reinsurers to Assume Reserves Subject to the XXX/AXXX Captive Framework

The Company does not utilize captive reinsurers in which a risk-based capital shortfall exists.

H. Reinsurance Credit

Not applicable to the Company.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company does not have any retrospectively related contracts and contracts subject to redetermination.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

25. Changes in Incurred Losses and Loss Adjustment Expenses

The Company did not have a change in incurred losses or loss adjustment expense during the reported year.

26. Intercompany Pooling Arrangements

The Company was not involved in any intercompany pooling arrangements.

27. Structured Settlements

The Company does not operate in the structured settlement market and carries no reserves associated with such products.

28. Health Care Receivables

The Company does not operate in the health care market and carries no receivables associated with such products.

29. Participating Policies

As of December 31, 2023 the Company maintained approximately \$43.5 million individual life participating insurance in force, which represents less than 0.05% of the total individual life in force. Policyholder dividends are recognized when declared rather than over the term of the related policies. The company paid \$616,086 to policyholders and did not allocated any additional income to such policyholders.

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves \$
2. Date of the most recent evaluation of this liability
3. Was anticipated investment income utilized in the calculation? Yes [] No []

31. Reserves for Life Contracts and Annuity Contracts

- (1) The Company waives deduction of deferred fractional premiums upon death of insured. For policies effective before January 1, 1948 the Company does not return any portion of the premium paid beyond the date of death. For policies without flexible premiums effective after December 31, 1947 the Company returns any portion of the final premium beyond the policy month of death. Reserves in Exhibit 5, Life Insurance, include any excess of the surrender value over the reserve as otherwise computed for products other than current interest products. Reserves in Exhibit 5, Miscellaneous Reserves, include the excess of the surrender value over the reserve as otherwise computed for current interest products.
- (2) Extra premiums plus the regular gross premium for the true age are charged for substandard lives. Mean reserves are determined by computing the regular mean reserve for the plan at the true age and holding in addition, one-half (50%) of the extra premium charge for the year for fixed premium plans and one-half of the extra risk charge for the month for the flexible premium plans.
- (3) As of December 31, 2023, the Company had \$11,708,703,120 of insurance in force for which the gross premiums are less than the net premiums according to the standard of valuation set by the State of Iowa. Reserves to cover the above insurance totaled \$284,824,620 at year end and are reported in Exhibit 5, Life Insurance and Annuities sections.
- (4) The Tabular Interest (Page 7, line 4) has been determined by formula as described in the instructions for Page 7. The Tabular Less Actual Reserve Released (Page 7, line 5) has been determined by formula as described in the instructions for Page 7. The Tabular Cost (Page 7, line 9) has been determined by formula as described in the instructions for Page 7.
- (5) The Tabular Interest (Page 7, line 4), Tabular Less Actual Reserve Released (Page 7, line 5) and Tabular Cost (Page 7, line 9) has been determined by the formula as described in the instructions for Page 7.
- (6) The Company has "Other Increases" (net) shown under Page 7, line 7. Significant amounts included are a reduction of reserves established to offset certain timing variations within hedge positions held for indexed products.

32. Analysis of Annuity Actuarial Reserves and Deposit-Type Contract Liabilities by Withdrawal Characteristics

A. INDIVIDUAL ANNUITIES:

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ 25,183,273,874	\$	\$	\$ 25,183,273,874	69.619 %
b. At book value less current surrender charge of 5% or more	58,776,464			58,776,464	0.162
c. At fair value			2,227,993,695	2,227,993,695	6.159
d. Total with market value adjustment or at fair value (total of a through c)	25,242,050,338		2,227,993,695	27,470,044,033	75.940
e. At book value without adjustment (minimal or no charge or adjustment)	8,344,794,922			8,344,794,922	23.069
(2) Not subject to discretionary withdrawal	264,453,638	93,955,698		358,409,336	0.991
(3) Total (gross: direct + assumed)	33,851,298,897	93,955,698	2,227,993,695	36,173,248,291	100.000
(4) Reinsurance ceded	9,344,978,579			9,344,978,579	
(5) Total (net) (3) - (4)	\$ 24,506,320,318	\$ 93,955,698	\$ 2,227,993,695	\$ 26,828,269,712	
(6) Amount included in A(1)b above that will move to A(1)e for the first time within the year after the statement date:	\$ 18,814,309	\$	\$	\$ 18,814,309	

B. GROUP ANNUITIES:

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ 1,394,471,028	\$	\$	\$ 1,394,471,028	26.249 %
b. At book value less current surrender charge of 5% or more	2,857,697			2,857,697	0.054
c. At fair value					
d. Total with market value adjustment or at fair value (total of a through c)	1,397,328,725			1,397,328,725	26.303
e. At book value without adjustment (minimal or no charge or adjustment)	2,688,618,414			2,688,618,414	50.609
(2) Not subject to discretionary withdrawal	1,095,114,440	131,422,610		1,226,537,050	23.088
(3) Total (gross: direct + assumed)	5,181,061,579	131,422,610		5,312,484,188	100.000
(4) Reinsurance ceded	1,327,591,783			1,327,591,783	
(5) Total (net) (3) - (4)	\$ 3,853,469,795	\$ 131,422,610	\$	\$ 3,984,892,405	
(6) Amount included in B(1)b above that will move to B(1)e for the first time within the year after the statement date:	\$	\$	\$	\$	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

C. DEPOSIT-TYPE CONTRACTS
(no life contingencies):

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ 1,922,545	\$	\$	1,922,545	0.433 %
b. At book value less current surrender charge of 5% or more					
c. At fair value					
d. Total with market value adjustment or at fair value (total of a through c)	1,922,545			1,922,545	0.433
e. At book value without adjustment (minimal or no charge or adjustment)	210,096,953			210,096,953	47.340
(2) Not subject to discretionary withdrawal	231,778,139	7,848		231,785,987	52.227
(3) Total (gross: direct + assumed)	443,797,637	7,848		443,805,484	100.000
(4) Reinsurance ceded	616,482			616,482	
(5) Total (net) (3) - (4)	\$ 443,181,155	\$ 7,848	\$	\$ 443,189,003	
(6) Amount included in C(1)b above that will move to C(1)e for the first time within the year after the statement date:	\$	\$	\$	\$	

D.

	Amount
Life & Accident & Health Annual Statement:	
(1) Exhibit 5, Annuities Section, Total (net)	\$ 28,216,289,575
(2) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	143,500,539
(3) Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	443,181,155
(4) Subtotal (1+2+3)	28,802,971,269
Separate Accounts Annual Statement:	
(5) Exhibit 3, Line 0299999, Column 2	2,453,372,003
(6) Exhibit 3, Line 0399999, Column 2	
(7) Policyholder dividend and coupon accumulations	
(8) Policyholder premiums	
(9) Guaranteed interest contracts	
(10) Other contract deposit funds	7,848
(11) Subtotal (5+6+7+8+9+10)	2,453,379,851
(12) Combined Total (4+11)	\$ 31,256,351,120

33. Analysis of Life Actuarial Reserves by Withdrawal Characteristics

A. General Account

	Account Value	Cash Value	Reserve
(1) Subject to discretionary withdrawal, surrender values, or policy loans:			
a. Term Policies with Cash Value			
b. Universal Life	9,393,962,982	9,364,330,576	9,315,275,088
c. Universal Life with Secondary Guarantees	435,643,047	347,931,867	2,172,614,151
d. Indexed Universal Life	4,667,561,461	4,189,720,774	4,207,153,483
e. Indexed Universal Life with Secondary Guarantees	655,276,645	486,514,955	1,021,641,827
f. Indexed Life			
g. Other Permanent Cash Value Life Insurance	195,530,756	195,530,756	319,660,629
h. Variable Life			
i. Variable Universal Life	91,044,380	90,281,553	94,284,700
j. Miscellaneous Reserves			
(2) Not subject to discretionary withdrawal or no cash values			
a. Term Policies without Cash Value	XXX	XXX	1,412,030,636
b. Accidental Death Benefits	XXX	XXX	637,782
c. Disability – Active Lives	XXX	XXX	6,997,608
d. Disability – Disabled Lives	XXX	XXX	41,104,702
e. Miscellaneous Reserves	XXX	XXX	290,549,703
(3) Total (gross: direct + assumed)	15,439,019,270	14,674,310,480	18,881,950,307
(4) Reinsurance Ceded	659,440,539	524,626,688	3,491,213,509
(5) Total (net) (3) – (4)	14,779,578,731	14,149,683,792	15,390,736,798

B. Separate Account with Guarantees

	Account Value	Cash Value	Reserve
(1) Subject to discretionary withdrawal, surrender values, or policy loans:			
a. Term Policies with Cash Value			
b. Universal Life	3,124,939,053	3,124,939,053	3,124,190,129
c. Universal Life with Secondary Guarantees			
d. Indexed Universal Life			
e. Indexed Universal Life with Secondary Guarantees			
f. Indexed Life			
g. Other Permanent Cash Value Life Insurance			
h. Variable Life			
i. Variable Universal Life			
j. Miscellaneous Reserves			
(2) Not subject to discretionary withdrawal or no cash values			
a. Term Policies without Cash Value	XXX	XXX	
b. Accidental Death Benefits	XXX	XXX	
c. Disability – Active Lives	XXX	XXX	
d. Disability – Disabled Lives	XXX	XXX	
e. Miscellaneous Reserves	XXX	XXX	
(3) Total (gross: direct + assumed)	3,124,939,053	3,124,939,053	3,124,190,129
(4) Reinsurance Ceded			
(5) Total (net) (3) – (4)	3,124,939,053	3,124,939,053	3,124,190,129

C. Separate Account Nonguaranteed

	Account Value	Cash Value	Reserve
(1) Subject to discretionary withdrawal, surrender values, or policy loans:			
a. Term Policies with Cash Value			
b. Universal Life			
c. Universal Life with Secondary Guarantees			
d. Indexed Universal Life			
e. Indexed Universal Life with Secondary Guarantees			
f. Indexed Life			
g. Other Permanent Cash Value Life Insurance			
h. Variable Life			
i. Variable Universal Life	687,111,326	678,769,131	681,132,741
j. Miscellaneous Reserves			
(2) Not subject to discretionary withdrawal or no cash values			
a. Term Policies without Cash Value	XXX	XXX	
b. Accidental Death Benefits	XXX	XXX	
c. Disability – Active Lives	XXX	XXX	
d. Disability – Disabled Lives	XXX	XXX	
e. Miscellaneous Reserves	XXX	XXX	
(3) Total (gross: direct + assumed)	687,111,326	678,769,131	681,132,741
(4) Reinsurance Ceded			
(5) Total (net) (3) – (4)	687,111,326	678,769,131	681,132,741

D.

	Amount
Life & Accident & Health Annual Statement:	
(1) Exhibit 5, Life Insurance Section, Total (net)	\$ 15,286,963,256
(2) Exhibit 5, Accidental Death Benefits Section, Total (net)	599,865
(3) Exhibit 5, Disability – Active Lives Section, Total (net)	5,644,587
(4) Exhibit 5, Disability – Disabled Lives Section, Total (net)	34,491,960
(5) Exhibit 5, Miscellaneous Reserves Section, Total (net)	63,037,128
(6) Subtotal (1+2+3+4+5)	15,390,736,798

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

Separate Accounts Annual Statement:		
(7) Exhibit 3, Line 0199999, Column 2		3,805,322,871
(8) Exhibit 3, Line 0499999, Column 2		
(9) Exhibit 3, Line 0599999, Column 2		
(10) Subtotal (7+8+9)		3,805,322,871
(11) Combined Total (6+10)	\$	19,196,059,668

34. Premiums and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2023, were as follows:

	<u>Type</u>	<u>Gross</u>	<u>Net of Loading</u>
(1) Industrial	\$		\$
(2) Ordinary new business	\$	8,416,092	\$ 540,481
(3) Ordinary renewal	\$	83,554,770	\$ 171,359,678
(4) Credit Life	\$		\$
(5) Group Life	\$	74	\$ 64
(6) Group Annuity	\$		\$
(7) Totals (1+2+3+4+5+6)	\$	91,970,936	\$ 171,900,224

35. Separate Accounts

A. Separate Account Activity

(1) The Company utilizes separate accounts to record and account for assets and liabilities for particular lines of business and/or transactions. For the current year, Midland National reported assets and liabilities from the following product lines/transactions into a separate account:

- Variable Life Insurance Products
- Variable Annuities
- Bank Owned Life Insurance
- Pension Risk Transfer
- Registered Indexed Linked Annuities

(2) As of December 31, 2023 and 2022 the Company separate account statement included legally insulated assets of \$2,940,919,415 and \$2,684,557,920, respectively. The assets legally insulated from the general account as of December 31, 2023 are attributed to the following products/transactions:

<u>Product/Transaction</u>	<u>Legally Insulated Assets</u>	<u>Separate Account Assets (Not Legally Insulated)</u>
Variable Annuity	\$ 2,253,362,747	\$
Variable Universal Life	\$ 687,556,667	\$
Pension Risk Transfer		\$ 140,206,682
Registered Indexed Linked Annuity		\$ 111,337,867
Bank Owned Life Insurance		\$ 3,462,988,748
Total	\$ 2,940,919,415	\$ 3,714,533,297

(3) As of December 31, 2023, the general account of the Company had paid \$4,111,436 toward separate account guarantees. The total separate account guarantees paid by the general account for the preceding four years ending December 31, 2022, 2021, 2020, and 2019 was \$5,550,662, \$2,483,168, \$1,818,365, and \$1,933,844 respectively.

(4) Not applicable to the Company.

B. General Nature and Characteristics of Separate Accounts Business:

	Index	Nonindexed Guarantee Less than/equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	Total
(1) Premiums, considerations or deposits for year ended 12/31/2023	\$ 82,583,359	\$ 130,763,780	\$	\$ 243,376,966	\$ 456,724,105
(2) Reserves at 12/31/2023					
For accounts with assets at:					
a. Fair value	\$ 93,955,698	\$	\$	\$ 2,909,126,436	\$ 3,003,082,135
b. Amortized cost	\$	\$ 3,255,612,739	\$	\$	\$ 3,255,612,739
c. Total Reserves* (a+b)	<u>\$ 93,955,698</u>	<u>\$ 3,255,612,739</u>	<u>\$</u>	<u>\$ 2,909,126,436</u>	<u>\$ 6,258,694,874</u>
(3) By withdrawal characteristics:					
a. Subject to discretionary withdrawal:					
1. With market value adjustment	\$	\$	\$	\$	\$
2. At book value without market value adjustment and with current surrender charge of 5% or more	\$	\$	\$	\$	\$
3. At fair value	\$ 93,955,698	\$	\$	\$	\$ 93,955,698
4. At book value without market value adjustment and with current surrender charge less than 5%	\$	\$ 3,124,190,129	\$	\$ 2,909,126,436	\$ 6,033,316,566
5. Subtotal (1+2+3+4)	\$ 93,955,698	\$ 3,124,190,129	\$	\$ 2,909,126,436	\$ 6,127,272,264
b. Not subject to discretionary withdrawal	\$	\$ 131,422,610	\$	\$	\$ 131,422,610
c. Total (a+b)	<u>\$ 93,955,698</u>	<u>\$ 3,255,612,739</u>	<u>\$</u>	<u>\$ 2,909,126,436</u>	<u>\$ 6,258,694,874</u>
* Line 2(c) should equal Line 3(c).					
(4) Reserves for Asset Default Risk in Lieu of AVR	\$	\$	\$	\$	\$

The Company has two types of separate accounts.

The separate account assets and liabilities in the nonguaranteed separate accounts represent funds held for the exclusive benefit of variable universal life and annuity contract holders. Fees are received for administrative expenses and for assuming certain mortality, distribution and expense risks. Operations of the separate account are not included in these statutory financial statements. The assets of these accounts are carried at market value.

Separate account assets and liabilities related to Bank Owned Life Insurance and Pension Risk Transfer business are shown in the Non-indexed Guaranteed Less than or equal to 4% category. Separate account assets and liabilities related to Registered Indexed Linked Annuities are shown in the Index category. Operations of the separate account are not included in these statutory financial statements. The assets of these accounts are carried at book value as discussed in Note 1.

C. Reconciliation of Net Transfers To or (From) Separate Accounts

(1) Transfers as reported in the Summary of Operations of the Separate Accounts Statement:

a. Transfers to Separate Accounts (Page 4, Line 1.4)	\$ 456,724,105
b. Transfers from Separate Accounts (Page 4, Line 10)	\$ 444,092,730
c. Net transfers to or (From) Separate Accounts (a) - (b)	\$ 12,631,375

(2) The Company has no reconciling adjustments.

(3) Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual Statement
(1c) + (2) = (Page 4, Line 26) \$ 12,631,375

36. Loss/Claim Adjustment Expenses

The Company has no loss/claim adjustment expenses.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
 If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Iowa.....
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2021
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.12/31/2021
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).06/15/2023
- 3.4 By what department or departments? Iowa Insurance Division.....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No [X]
- 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No [X]
- 4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
 If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....
.....
.....

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,%
- 7.21 State the percentage of foreign control
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
.....
.....
.....

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the DIHC.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
- 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Asset Consulting Group, LLC.....	St. Louis, MO.....				YES.....
Guggenheim Funds Distributors, LLC.....	Chicago, IL.....				YES.....
Guggenheim Investment Advisors, LLC.....	New York, NY.....				YES.....
Security Investors, LLC dba Guggenheim Investments.....	Overland Park, KS.....				YES.....
Guggenheim Partners Investment Management, LLC.....	Santa Monica, CA.....				YES.....
GS Gamma Advisors, LLC.....	New York, NY.....				YES.....
Guggenheim Funds Investment Advisors, LLC.....	Chicago, IL.....				YES.....
Guggenheim Securities, LLC.....	New York, NY.....				YES.....
Guggenheim Investor Services, LLC.....	New York, NY.....				YES.....
Sammons Financial Network, LLC.....	West Des Moines, IA.....				YES.....
Guggenheim Partners Advisors, LLC.....	Santa Monica, CA.....				YES.....
Guggenheim Corporate Funding, LLC.....	New York, NY.....				YES.....
Beacon Capital Management, Inc.....	Dayton, OH.....				YES.....
Sammons Financial Group Asset Management, LLC.....	West Des Moines, IA.....				YES.....
Northrock Partners HoldCo, LLC.....	Minneapolis, MN.....				YES.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [X] N/A []
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
PricewaterhouseCoopers LLP, 699 Walnut Street, Des Moines, IA 50309.....
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Eric Lin, SVP & Corporate Actuary, 8300 Mills Civic Parkway, West Des Moines, IA 50266.....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []
- 12.11 Name of real estate holding company See Schedule BA.....
- 12.12 Number of parcels involved47
- 12.13 Total book/adjusted carrying value \$468,515,197
- 12.2 If yes, provide explanation
See schedule BA joint venture, partnerships with underlying characteristics of real estate - unaffiliated.....
13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
c. Compliance with applicable governmental laws, rules and regulations;
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
e. Accountability for adherence to the code. Yes [X] No []
- 14.11 If the response to 14.1 is no, please explain:
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1	2	3	4
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers \$.....
- 20.12 To stockholders not officers \$.....
- 20.13 Trustees, supreme or grand (Fraternal only) \$.....
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers \$.....
- 20.22 To stockholders not officers \$.....
- 20.23 Trustees, supreme or grand (Fraternal only) \$.....
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$.....
- 21.22 Borrowed from others \$.....
- 21.23 Leased from others \$.....
- 21.24 Other \$.....
- 22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes: 22.21 Amount paid as losses or risk adjustment \$.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

22.22 Amount paid as expenses \$.....

22.23 Other amounts paid \$.....

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....

24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]

24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

1 Name of Third-Party	2 Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03) Yes [X] No []

25.02 If no, give full and complete information, relating thereto

25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$.....

25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$.....

25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] NA [X]

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] NA [X]

25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] NA [X]

25.09 For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:

25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....4,766,666,947

25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....5,119,137,152

25.093 Total payable for securities lending reported on the liability page \$.....4,765,950,500

26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 24.1 and 25.03). Yes [X] No []

26.2 If yes, state the amount thereof at December 31 of the current year:

26.21 Subject to repurchase agreements \$.....

26.22 Subject to reverse repurchase agreements \$.....

26.23 Subject to dollar repurchase agreements \$.....6,204,334,702

26.24 Subject to reverse dollar repurchase agreements \$.....

26.25 Placed under option agreements \$.....

26.26 Letter stock or securities restricted as to sale – excluding FHLB Capital Stock \$.....

26.27 FHLB Capital Stock \$.....148,275,800

26.28 On deposit with states \$.....3,274,265

26.29 On deposit with other regulatory bodies \$.....

26.30 Pledged as collateral – excluding collateral pledged to an FHLB \$.....45,631,625

26.31 Pledged as collateral to FHLB – including assets backing funding agreements \$.....5,389,438,524

26.32 Other \$.....

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [X] No []

27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement. Yes [X] No [] N/A []

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No [X]

27.4 If the response to 27.3 is YES, does the reporting entity utilize:

27.41 Special accounting provision of SSAP No. 108 Yes [] No []

27.42 Permitted accounting practice Yes [] No []

27.43 Other accounting guidance Yes [] No []

27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [X] No []

28.2 If yes, state the amount thereof at December 31 of the current year. \$.....165,402,546

29. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [X] No []

29.01 For agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
CitiBank N.A.....	388 Greenwich Street, New York, NY 10013.....

29.02 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
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29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year? Yes [] No [X]
 29.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
--------------------	--------------------	---------------------	-------------

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. [“...that have access to the investment accounts”; “...handle securities”]

1 Name of Firm or Individual	2 Affiliation
Guggenheim Partners Investment Management, LLC.....	A.....
Sammons Financial Group Asset Management, LLC.....	A.....
Milliman Financial Risk Management, LLC.....	U.....
Athene Asset Management, L.P.....	U.....
PineBridge Investments, LLC.....	U.....
Blackrock Financial Management Inc., CRD.....	U.....
Neuberger Berman Investment Advisers, LLC.....	U.....
Blackstone Real Estate Special Situations Advisors.....	U.....
Dextra Partners.....	U.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) manage more than 10% of the reporting entity’s invested assets? Yes [] No [X]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity’s invested assets? Yes [] No [X]

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of “A” (affiliated) or “U” (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
137432.....	Guggenheim Partners Investment Management, LLC.....	549300XWQLVNUK615E79.....	Securities Exchange Commission.....	DS.....
321109.....	Sammons Financial Group Asset Management.....	.....	Securities Exchange Commissions.....	DS.....
159377.....	Milliman Financial Risk Management, LLC.....	5493002H8STET494T224.....	Securities Exchange Commission.....	DS.....
143161.....	Athene Asset Management, L.P.....	549300L3R6C4MA4YKN89.....	Securities Exchange Commission.....	DS.....
105926.....	PineBridge Investments, LLC.....	CLDVY8VY4GNT8104VM57.....	Securities Exchange Commission.....	DS.....
107105.....	Blackrock Financial Management Inc., CRD.....	549300LVXYIVJKE13M84.....	Securities Exchange Commission.....	DS.....
124687.....	Neuberger Berman Investment Advisers, LLC.....	8PSZVUUKYGCWP2RD0373.....	Securities Exchange Commissions.....	DS.....
146043.....	Blackstone Real Estate Special Situations Advisors.....	549300LUY356596MV847.....	Securities Exchange Commissions.....	DS.....
321820.....	Dextra Partners.....	.....	Securities Exchange Commissions.....	DS.....

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? Yes [X] No []

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2001 000000-00-0.....	Agents Deferred Comp Rabbi Trust.....	92,839,102.....
30.2999 TOTAL.....	.....	92,839,102.....

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund’s Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
Fidelity Investments.....	Various.....	92,839,102.....	12/31/2023.....

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds.....	56,087,007,835.....	50,291,993,391.....	(5,795,014,444).....
31.2 Preferred Stocks.....	986,389,594.....	951,265,036.....	(35,124,558).....
31.3 Totals.....	57,073,397,429.....	51,243,258,427.....	(5,830,139,002).....

31.4 Describe the sources or methods utilized in determining the fair values:

Third party pricing services, independent broker quotes and pricing models.....

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker’s or custodian’s pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No [X]

32.3 If the answer to 32.2 is no, describe the reporting entity’s process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
 An internal pricing validation is performed quarterly.....

33.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [X] No []

33.2 If no, list exceptions:

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
Has the reporting entity self-designated 5GI securities? Yes No

35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
a. The security was purchased prior to January 1, 2018.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
Has the reporting entity self-designated PLGI securities? Yes No

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
a. The shares were purchased prior to January 1, 2019.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
d. The fund only or predominantly holds bonds in its portfolio.
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes No

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
b. If the investment is with a nonrelated party or nonaffiliated then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a -37.c are reported as long-term investments.
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes No NA

38.1 Does the reporting entity directly hold cryptocurrencies? Yes No

38.2 If the response to 38.1 is yes, on what schedule are they reported? Yes No

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes No

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
39.21 Held directly Yes No
39.22 Immediately converted to U.S. dollars Yes No

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$2,163,001

40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
	\$.....
	\$.....
	\$.....

41.1 Amount of payments for legal expenses, if any? \$4,427,811

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Gibson Dunn & Crutcher LLP.....	\$.....1,508,840

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$92,278

42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
American Council of Life Insurers.....	\$.....79,348
	\$.....
	\$.....

GENERAL INTERROGATORIES

PART 2 – LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

Life, Accident and Health Companies/Fraternal Benefit Societies:

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
- 1.2 If yes, indicate premium earned on U. S. business only. \$
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$
- 1.31 Reason for excluding:
- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$
- 1.6 Individual policies:
 - Most current three years:
 - 1.61 Total premium earned \$
 - 1.62 Total incurred claims \$
 - 1.63 Number of covered lives
 - All years prior to most current three years:
 - 1.64 Total premium earned \$
 - 1.65 Total incurred claims \$
 - 1.66 Number of covered lives
- 1.7 Group policies:
 - Most current three years:
 - 1.71 Total premium earned \$
 - 1.72 Total incurred claims \$
 - 1.73 Number of covered lives
 - All years prior to most current three years:
 - 1.74 Total premium earned \$
 - 1.75 Total incurred claims \$
 - 1.76 Number of covered lives

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$	\$	\$
2.2	Premium Denominator	\$4,504,801,688	\$	\$3,993,817,583
2.3	Premium Ratio (2.1/2.2)	.....	.....	.....
2.4	Reserve Numerator	\$147,463	\$	\$252,426
2.5	Reserve Denominator	\$43,952,470,095	\$	\$45,516,048,978
2.6	Reserve Ratio (2.4/2.5)	.....0.000	.....	.....0.000

- 3.1 Does this reporting entity have Separate Accounts? Yes [X] No []
- 3.2 If yes, has a Separate Accounts statement been filed with this Department? Yes [X] No [] N/A []
- 3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? \$
- 3.4 State the authority under which Separate Accounts are maintained: Section 508A if the Iowa Insurance Code
- 3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes [] No [X]
- 3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes [] No [X]
- 3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)?..... \$
- 4. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:
 - 4.1 Amount of loss reserves established by these annuities during the current year: \$
 - 4.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1	2
P&C Insurance Company and Location	Statement Value on Purchase Date of Annuities (i.e., Present Value)
.....
.....
.....
.....

GENERAL INTERROGATORIES

PART 2 – LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

- 5.1 Do you act as a custodian for health savings accounts?..... Yes [] No [X]
- 5.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$.....
- 5.3 Do you act as an administrator for health savings accounts?..... Yes [] No [X]
- 5.4 If yes, please provide the balance of the funds administered as of the reporting date. \$.....
- 6.1 Are any of the captive affiliates reported on Schedule S, Part 3, as authorized reinsurers? Yes [X] No [] N/A []
- 6.2 If the answer to 6.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other
MNL Reinsurance Company.....	00000.....	IA.....	1,140,560,928	299,751,355		840,809,573
Solberg Reinsurance Company.....	00000.....	IA.....	502,917,201	302,873,875		200,043,326
Canal Reinsurance Company.....	00000.....	IA.....	435,320,785	243,646,518		191,674,267

7. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded).

- 7.1 Direct Premium Written..... \$.....1,230,693,853
- 7.2 Total Incurred Claims \$.....668,557,326
- 7.3 Number of Covered Lives661,802

*Ordinary Life Insurance Includes
Term (whether full underwriting, limited underwriting, jet issue, "short form app")
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")
Variable Life (with or without secondary guarantee)
Universal Life (with or without secondary guarantee)
Variable Universal Life (with or without secondary guarantee)

- 8. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?..... Yes [X] No []
- 8.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?..... Yes [] No []

Life, Accident and Health Companies Only:

- 9.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes [X] No []
- 9.2 Net reimbursement of such expenses between reporting entities:
 - 9.21 Paid \$.....18,504,000
 - 9.22 Received \$.....216,655,124
- 10.1 Does the reporting entity write any guaranteed interest contracts? Yes [X] No []
- 10.2 If yes, what amount pertaining to these items is included in:
 - 10.21 Page 3, Line 1 \$.....
 - 10.22 Page 4, Line 1 \$.....
- 11. For stock reporting entities only:
 - 11.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: \$.....793,927,235
 - 12. Total dividends paid stockholders since organization of the reporting entity:
 - 12.11 Cash \$.....4,003,812,997
 - 12.12 Stock \$.....2,371,340

13.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: Yes [] No [X]
 Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employer's liability exposures, of business originally written as workers' compensation insurance.

13.2 If yes, has the reporting entity completed the Workers Compensation Carve-Out Supplement to the Annual Statement? Yes [] No []

13.3 If 13.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
13.31 Earned premium.....			
13.32 Paid claims.....			
13.33 Claim liability and reserve (beginning of year).....			
13.34 Claim liability and reserve (end of year).....			
13.35 Incurred claims.....			

GENERAL INTERROGATORIES

PART 2 – LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

13.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 13.31 and 13.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
13.41	<\$25,000	.....	.....
13.42	\$25,000 – 99,999	.....	.....
13.43	\$100,000 – 249,999	.....	.....
13.44	\$250,000 – 999,999	.....	.....
13.45	\$1,000,000 or more	.....	.....

13.5 What portion of earned premium reported in 13.31, Column 1 was assumed from pools? \$.....

Fraternal Benefit Societies Only:

- 14. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes [] No []
- 15. How often are meetings of the subordinate branches required to be held?
- 16. How are the subordinate branches represented in the supreme or governing body?
- 17. What is the basis of representation in the governing body?
- 18.1 How often are regular meetings of the governing body held?
- 18.2 When was the last regular meeting of the governing body held?
- 18.3 When and where will the next regular or special meeting of the governing body be held?
- 18.4 How many members of the governing body attended the last regular meeting?
- 18.5 How many of the same were delegates of the subordinate branches?
- 19. How are the expenses of the governing body defrayed?
- 20. When and by whom are the officers and directors elected?
- 21. What are the qualifications for membership?
- 22. What are the limiting ages for admission?
- 23. What is the minimum and maximum insurance that may be issued on any one life?
- 24. Is a medical examination required before issuing a benefit certificate to applicants? Yes [] No []
- 25. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? Yes [] No []
- 26.1 Are notices of the payments required sent to the members? Yes [] No [] N/A []
- 26.2 If yes, do the notices state the purpose for which the money is to be used? Yes [] No []
- 27. What proportion of first and subsequent year's payments may be used for management expenses?
 - 27.11 First Year %
 - 27.12 Subsequent Years %
- 28.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses? Yes [] No []
- 28.2 If so, what amount and for what purpose?
- 29.1 Does the reporting entity pay an old age disability benefit? Yes [] No []
- 29.2 If yes, at what age does the benefit commence?
- 30.1 Has the constitution or have the laws of the reporting entity been amended during the year? Yes [] No []
- 30.2 If yes, when?
- 31. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and all of the laws, rules and regulations in force at the present time? Yes [] No []
- 32.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements. Yes [] No []
- 32.2 If so, was an additional reserve included in Exhibit 5? Yes [] No [] N/A []
- 32.3 If yes, explain:
- 33.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? Yes [] No []
- 33.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, on an account of such reinsurance, amalgamation, absorption, or transfer of membership or funds? Yes [] No [] N/A []
- 34. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement? Yes [] No []
- 35.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [] No []
- 35.2 If yes, what is the date of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
.....
.....
.....
.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.
\$000 omitted for amounts of life insurance

	1 2023	2 2022	3 2021	4 2020	5 2019
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary-whole life and endowment (Line 34, Col. 4)	93,113,633	93,742,759	89,604,109	82,789,785	78,930,998
2. Ordinary-term (Line 21, Col. 4, less Line 34, Col. 4)	94,723,681	92,478,836	89,381,983	85,568,568	81,186,625
3. Credit life (Line 21, Col. 6)					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	4,616,701	4,936,925	5,268,793	5,494,055	5,725,071
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	192,454,015	191,158,520	184,254,885	173,852,408	165,842,694
7.1 Total in force for which VM-20 deterministic/ stochastic reserves are calculated					
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary-whole life and endowment (Line 34, Col. 2)	4,270,816	6,986,723	9,072,523	6,541,303	4,932,152
9. Ordinary-term (Line 2, Col. 4, less Line 34, Col. 2)	8,488,469	9,149,339	9,489,697	9,026,179	8,301,462
10. Credit life (Line 2, Col. 6)					
11. Group (Line 2, Col. 9)		10,063	23,837	9,834	28,306
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	12,759,285	16,146,125	18,586,057	15,577,316	13,261,921
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Individual life (Line 20.4, Col. 2)	786,213,320	1,971,886,976	2,876,132,324	841,238,509	809,931,993
15. Group life (Line 20.4, Col. 3)	21,610,300	26,534,314	27,783,089	21,410,966	24,510,421
16. Individual annuities (Line 20.4, Col. 4)	3,143,408,865	1,390,939,883	1,461,856,562	5,543,999,075	2,351,585,056
17. Group annuities (Line 20.4, Col. 5)	553,566,973	604,453,323	(288,067,051)	43,096,204	70,012,394
18. Accident & Health (Line 20.4, Col. 6)	2,230	3,087	3,969	7,973	8,031
19. Other lines of business (Line 20.4, Col. 8)					
20. Total	4,504,801,688	3,993,817,583	4,077,708,894	6,449,752,727	3,256,047,894
Balance Sheet (Pages 2 and 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	71,575,926,183	71,642,947,648	67,782,881,265	61,482,897,319	55,100,143,342
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	67,022,854,815	66,938,094,410	62,824,472,732	57,516,129,312	51,473,022,407
23. Aggregate life reserves (Page 3, Line 1)	43,750,526,911	45,320,986,445	43,928,138,213	43,223,402,401	38,935,328,820
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1					
24. Aggregate A & H reserves (Page 3, Line 2)	17,954	23,763	111,005	72,154	69,923
25. Deposit-type contract funds (Page 3, Line 3)	443,181,155	479,550,292	585,758,726	344,603,990	548,418,314
26. Asset valuation reserve (Page 3, Line 24.01)	734,534,736	590,240,675	689,593,259	506,758,756	496,407,713
27. Capital (Page 3, Lines 29 & 30)	2,549,439	2,549,439	2,549,439	2,549,439	2,549,439
28. Surplus (Page 3, Line 37)	4,896,043,885	5,062,695,320	5,245,892,874	4,202,509,779	3,849,882,537
Cash Flow (Page 5)					
29. Net cash from operations (Line 11)	(1,234,564,076)	1,448,254,213	1,218,784,476	4,520,660,659	1,715,790,919
Risk-Based Capital Analysis					
30. Total adjusted capital	5,634,146,626	5,656,301,500	5,938,727,256	4,712,454,380	4,349,457,108
31. Authorized control level risk-based capital	671,600,270	699,501,017	663,244,340	586,077,976	467,142,714
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No./Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1)	80.2	82.8	80.6	82.5	83.7
33. Stocks (Lines 2.1 and 2.2)	3.1	3.3	4.3	2.5	1.7
34. Mortgage loans on real estate (Lines 3.1 and 3.2)	5.6	5.6	5.6	7.5	8.6
35. Real estate (Lines 4.1, 4.2 and 4.3)	0.1	0.1	0.2	0.2	0.1
36. Cash, cash equivalents and short-term investments (Line 5)	2.5	1.1	3.1	2.5	0.9
37. Contract loans (Line 6)	0.8	0.7	0.6	0.7	0.7
38. Derivatives (Page 2, Line 7)	0.9	0.9	0.8	0.8	0.6
39. Other invested assets (Line 8)	6.7	5.6	4.8	3.5	3.7
40. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
41. Securities lending reinvested collateral assets (Line 10)					
42. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)	328,605,430	364,770,523	399,950,282	618,391,284	672,166,614
45. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)					
46. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)	890,228,716	264,908,853	269,866,203	279,528,337	348,158,695
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					
48. Affiliated mortgage loans on real estate					
49. All other affiliated	1,804,865,084	1,316,223,962	1,078,428,779	605,653,230	573,383,494
50. Total of above Lines 44 to 49	3,023,699,230	1,945,903,338	1,748,245,264	1,503,572,851	1,593,708,803
51. Total investment in parent included in Lines 44 to 49 above					

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2023	2 2022	3 2021	4 2020	5 2019
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2)	382,166,996	357,149,387	213,106,345	239,967,073	155,240,838
53. Total admitted assets (Page 2, Line 28, Col. 3)	78,231,378,894	77,812,987,877	74,313,640,100	67,262,502,611	60,416,250,451
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	2,340,965,093	2,188,895,552	3,450,756,219	2,320,212,407	2,353,707,252
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(282,079,505)	(32,478,413)	(28,783,413)	(192,814,160)	(35,288,652)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	79,993,502	(286,337,455)	(35,536,456)	(115,559,346)	98,678,928
57. Total of above Lines 54, 55 and 56	2,138,879,090	1,870,079,685	3,386,436,350	2,011,838,901	2,417,097,528
Benefits and Reserve Increase (Page 6)					
58. Total contract/certificate benefits-life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 6, 7 and 8)	6,669,304,082	3,107,596,996	3,237,870,436	2,928,035,123	2,941,292,679
59. Total contract/certificate benefits-A & H (Lines 13 & 14, Col. 6)	(27,482)	6,423	(15,821)	37,861	324,997
60. Increase in life reserves-other than group and annuities (Line 19, Col. 2)	(327,962,544)	1,478,406,932	2,675,276,517	733,835,284	680,413,830
61. Increase in A & H reserves (Line 19, Col. 6)	(5,809)	(87,242)	38,851	2,231	9,811
62. Dividends to policyholders and refunds to members (Line 30, Col. 1)	616,086	643,908	654,144	687,361	730,143
Operating Percentages					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23 less Line 6)/(Page 6 Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.00	11.6	8.5	10.3	8.0	13.8
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Column 4, Lines 14 & 15) / ½ (Exhibit of Life Insurance, Column 4, Lines 1 & 21)] x 100.00	4.7	4.1	3.9	3.6	4.2
65. A & H loss percent (Schedule H, Part 1, Lines 5 & 6, Col. 2)	(1,493.1)	(2,618.0)	580.2	502.8	4,169.1
66. A & H cost containment percent (Schedule H, Part 1, Line 4, Col. 2)					
67. A & H expense percent excluding cost containment expenses (Schedule H, Part 1, Line 10, Col. 2)					
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims-comprehensive group health(Sch. H, Part 3, Line 3.1, Col. 3)			XXX	XXX	XXX
69. Prior years' claim liability and reserve-comprehensive group health (Sch. H, Part 3, Line 3.2, Col. 3)			XXX	XXX	XXX
70. Incurred losses on prior years' claims-health other than comprehensive group health (Sch. H, Part 3, Line 3.1, Col. 1 less Col. 3)	16,954	22,763	XXX	XXX	XXX
71. Prior years' claim liability and reserve-health other than comprehensive group health (Sch. H, Part 3, Line 3.2, Col. 1 less Col. 3)	271,714	434,844	XXX	XXX	XXX
Net Gains From Operations After Dividends to Policyholders, Refunds to Members, Federal Income Taxes and Before Realized Capital Gains or (Losses) by Lines of Business (Page 6.x, Line 33)					
72. Individual industrial life (Page 6.1, Col. 2)					
73. Individual whole life (Page 6.1, Col. 3)	(4,168,271)	(7,675,863)	(5,210,039)	(689,197)	5,462,203
74. Individual term life (Page 6.1, Col. 4)	27,929,572	13,145,451	18,147,928	9,739,227	(1,252,240)
75. Individual indexed life (Page 6.1, Col. 5)	137,678,238	88,806,052	134,953,519	49,613,371	66,726,883
76. Individual universal life (Page 6.1, Col. 6)	16,881,482	(11,739,200)	(4,364,328)	(11,610,468)	5,747,993
77. Individual universal life with secondary guarantees (Page 6.1, Col. 7)	21,449,523	38,174,509	109,363,340	(31,123,357)	(83,095,207)
78. Individual variable life (Page 6.1, Col. 8)					
79. Individual variable universal life (Page 6.1, Col. 9)	12,115,768	7,057,845	20,328,768	6,944,134	8,834,861
80. Individual credit life (Page 6.1, Col. 10)					
81. Individual other life (Page 6.1, Col. 11)	(733,523)	(1,438,762)	1,076,216	3,263,446	2,920,645
82. Individual YRT mortality risk only (Page 6.1, Col. 12)					
83. Group whole life (Page 6.2, Col. 2)	170	(322,177)	14,492	(20,679)	(17,156)
84. Group term life (Page 6.2, Col. 3)	2,803,178	1,338,251	1,493,637	(17,480)	(1,930,211)
85. Group universal life (Page 6.2, Col.4)	(648,845)	741,664	1,476,485	1,921,874	587,073
86. Group variable life (Page 6.2, Col. 5)					
87. Group variable universal life (Page 6.2, Col. 6)	864,697	186,019	(105,185)	(33,721)	470,057
88. Group credit life (Page 6.2, Col. 7)					
89. Group other life (Page 6.2, Col. 8)	1,104,290	179,171	3,212,658	706,418	3,899,080
90. Group YRT mortality risk only (Page 6.2, Col. 9)					
91. Individual deferred fixed annuities (Page 6.3, Col. 2)	38,560,522	63,404,395	144,954,688	56,357,782	71,318,416
92. Individual deferred indexed annuities (Page 6.3, Col. 3)	301,717,919	359,208,054	454,728,760	183,061,348	222,115,892
93. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4)					
94. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5)	22,873,807	(9,793,908)	10,073,646	12,545,384	18,066,151
95. Individual life contingent payout(immediate and annuitization)(Page 6.3, Col. 6)	6,450,090	4,962,922	5,111,781	3,847,733	6,988,028
96. Individual other annuities (Page 6.3, Col. 7)	1,100,395	612,332	1,458,923	1,560,233	(4,523,625)
97. Group deferred fixed annuities (Page 6.4, Col. 2)	675,543	4,284,019	11,866,176	9,608,615	31,990,034
98. Group deferred indexed annuities (Page 6.4, Col. 3)	2,593,876	17,138,139	80,152,559	50,030,322	50,254,647
99. Group deferred variable annuities with guarantees (Page 6.4, Col. 4)					
100. Group deferred variable annuities without guarantees (Page 6.4, Col. 5)	2,467,724	(1,720,173)	254,383	1,425,548	1,669,378
101. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6)					
102. Group other annuities (Page 6.4, Col. 7)	9,837,461	(20,068,733)	(3,591,270)	(1,666,787)	534,424
103. A & H-comprehensive individual (Page 6.5, Col. 2)					
104. A & H-comprehensive group (Page 6.5, Col. 3)					
105. A & H-Medicare supplement (Page 6.5, Col. 4)					
106. A & H-vision only (Page 6.5, Col. 5)					
107. A & H-dental only (Page 6.5, Col. 6)					
108. A & H-Federal employees health benefits plan (Page 6.5, Col. 7)					
109. A & H-Title XVIII Medicare (Page 6.5, Col. 8)					
110. A & H-Title XIX Medicaid (Page 6.5, Col. 9)					
111. A & H-credit (Page 6.5, Col. 10)					
112. A & H-disability income (Page 6.5, Col. 11)					
113. A & H-long-term care (Page 6.5, Col. 12)					
114. A & H-other (Page 6.5, Col. 13)	33,842	67,644	(16,949)	(23,550)	(278,633)
115. Aggregate of all other lines of business (Page 6, Col. 8)					
116. Fraternal (Page 6, Col. 7)					
117. Total (Page 6, Col. 1)	601,587,458	546,547,652	985,380,187	345,440,197	406,488,691

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3—Accounting Changes and Correction of Errors? Yes [] No []

If no, please explain



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

LIFE INSURANCE (STATE PAGE) (b)

Table with columns: NAIC Group Code 00431, DIRECT BUSINESS IN THE STATE OF Grand Aliens, DURING THE YEAR 2023, NAIC Company Code 66044. Rows include Individual Life, Group Life, Individual Annuities, Group Annuities, and Accident and Health categories.

24.OT

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

LIFE INSURANCE (STATE PAGE) (Continued) (b)

Line of Business	Direct Death Benefits, Matured Endowments Incurred and Annuity Benefits										Policy Exhibit					
	13 Incurred During Current Year	Claims Settled During Current Year								22 Unpaid December 31, Current Year	Issued During Year		Other Changes to In Force (Net)		In Force December 31, Current Year(b)	
		Totals Paid		Reduction by Compromise		Amount Rejected		Total Settled During Current Year			23 Number of Pols/Certs	24 Amount	25 Number of Pols/Certs	26 Amount	27 Number of Pols/Certs	28 Amount
		14 Number of Pols/Certs	15 Amount	16 Number of Pols/Certs	17 Amount	18 Number of Pols/Certs	19 Amount	20 Number of Pols/Certs	21 Amount							
Individual Life																
1. Industrial																
2. Whole	(468,000)	10	10,049					10	10,049	3,000	226	27,839,801	(1,755)	(295,787,923)	1,147	129,725,746
3. Term	548,000	1	350,000					1	350,000	198,000	30	11,466,399	982	408,439,842	801	338,228,852
4. Indexed	30,000	1	30,000					1	30,000	12,500	18	3,575,790	(157)	(149,228,763)	279	94,979,796
5. Universal	1,146,840	14	1,488,309					14	1,488,309	103,257	(8)	(951,120)	1,037	146,094,824	241	50,514,190
6. Universal with secondary guarantees	90,000	3	190,000					3	190,000		8	858,895	(431)	(111,723,683)	257	46,178,653
7. Variable																
8. Variable universal													(43)	(63,777,499)	79	33,779,823
9. Credit																
10. Other (f)	62,007	2	50,270					2	50,270	118,042			122	5,173,648	66	1,845,662
11. Total Individual Life	1,408,847	31	2,118,628					31	2,118,628	434,799	274	42,789,765	(245)	(60,809,552)	2,870	695,252,721
Group Life																
12. Whole																
13. Term																
14. Universal	100,000	1	100,000					1	100,000				1	73,444	3	1,829,139
15. Variable																
16. Variable universal																
17. Credit																
18. Other (f)														48,430	3	1,206,159
19. Total Group Life	100,000	1	100,000					1	100,000				1	160,440	12	3,995,794
Individual Annuities																
20. Fixed														96		96
21. Indexed	161,984	2	59,158					2	59,158	178,896						
22. Variable with guarantees																
23. Variable without guarantees		1						1								
24. Life contingent payout																
25. Other (f)																
26. Total Individual Annuities	161,984	3	59,158					3	59,158	178,896				96		96
Group Annuities																
27. Fixed																
28. Indexed		1						1								
29. Variable with guarantees																
30. Variable without guarantees																
31. Life contingent payout																
32. Other (f)																
33. Total Group Annuities		1						1								
Accident and Health																
34. Comprehensive individual (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
35. Comprehensive group (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
36. Medicare Supplement (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
37. Vision only (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
38. Dental only (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
39. Federal Employees Health Benefits Plan (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
40. Title XVIII Medicare (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
41. Title XIX Medicaid (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
42. Credit A&H	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
43. Disability income (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
44. Long-term care (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
45. Other health (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
46. Total Accident and Health	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
47. Total	1,670,831	36	2,277,785					36	2,277,785	613,695	274	42,789,765	(148)	(60,649,112)	2,978	699,248,516

(a) Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year \$ current year \$ Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS prior year \$ current year \$

(b) Corporate Owned Life Insurance/BOLI: 1) Number of policies: 2) covering number of lives: 3) face amount: \$

(c) Deposit-Type Contract Considerations NOT included in Total Premiums and Annuities Considerations: Individual: \$ Group: \$ Total: \$

(d) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

(e) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$

(f) Certain Separate Account products are included in "Other" product categories in the table(s) above:

1. Individual Life – Other includes the following amounts related to Separate Account policies:	Column 1)	\$	Column 7)	\$	Column 12)	\$
2. Group Life – Other includes the following amounts related to Separate Account policies:	Column 1)	\$	Column 7)	\$	Column 12)	\$
3. Individual Annuities – Other includes the following amounts related to Separate Account policies:	Column 1)	\$	Column 7)	\$	Column 12)	\$
4. Group Annuities – Other includes the following amounts related to Separate Account policies:	Column 1)	\$	Column 7)	\$	Column 12)	\$

24.OT



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

LIFE INSURANCE (STATE PAGE) (b)

NAIC Group Code 00431		DIRECT BUSINESS IN THE STATE OF Consolidated						DURING THE YEAR 2023				NAIC Company Code 66044	
Line of Business	1 Premiums and Annuities Considerations	2 Other Considerations	Dividends to Policyholders/Refunds to Members					Claims and Benefits Paid					
			3 Paid in Cash or Left on Deposit	4 Applied to Pay Renewal Premiums	5 Applied to Provide Paid-Up Additions or Shorten the Endowment or Premium-Paying Period	6 Other	7 Total (Col. 3+4+5+6)	8 Death and Annuity Benefits	9 Matured Endowments	10 Surrender Values and Withdrawals for Life Contracts	11 All Other Benefits	12 Total (Sum Columns 8 through 11)	
Individual Life													
1. Industrial													
2. Whole	30,382,266		144,863	8,691	531,408			684,962	12,130,046	157,739	4,593,188	306,118	17,187,090
3. Term	218,646,085								174,591,173		4,507	984,707	175,580,387
4. Indexed	631,243,717								83,858,739		297,644,724	15,001	381,518,464
5. Universal	176,051,775								264,992,833	164,427	697,359,898	978,145	963,495,303
6. Universal with secondary guarantees	120,193,430								83,975,485		3,374,912	17,644	87,368,041
7. Variable													
8. Variable universal	26,600,506								17,170,990		28,331,062	110,688	45,612,740
9. Credit													
10. Other (f)	6,021,378								16,598,553	799,291	10,401,591	64,135	27,863,571
11. Total Individual Life	1,209,139,157		144,863	8,691	531,408			684,962	653,317,819	1,121,457	1,041,709,882	2,476,438	1,698,625,596
Group Life													
12. Whole	59,845								20,000		58,704		78,704
13. Term	6,636,597								5,481,800				5,481,800
14. Universal	9,373,854								6,982,760		1,957,149	55,310	8,995,219
15. Variable													
16. Variable universal	986,276								30,000		1,071,646	293	1,101,940
17. Credit													
18. Other (f)	4,498,124								1,840,531		6,161,849		8,002,380
19. Total Group Life	21,554,696								14,355,091		9,249,349	55,604	23,660,043
Individual Annuities													
20. Fixed	1,203,907,956								200,882,357		2,684,225,714	81,586,553	2,966,694,624
21. Indexed	3,312,324,215								297,793,937		1,959,743,096		2,257,537,033
22. Variable with guarantees													
23. Variable without guarantees	235,765,412								124,224,336		202,138,355		326,362,691
24. Life contingent payout													
25. Other (f)	361,946								20,470,485		5,056	131,272	20,606,814
26. Total Individual Annuities	4,752,359,528								643,371,115		4,846,112,222	81,717,825	5,571,201,162
Group Annuities													
27. Fixed	563,445								18,746,200		65,409,373		84,155,572
28. Indexed	9,548,367								120,163,212		534,980,082		655,143,294
29. Variable with guarantees													
30. Variable without guarantees	4,547,621								3,581,255		26,212,727		29,793,982
31. Life contingent payout													
32. Other (f)	541,036,402								85,032,244		248	8,519	85,041,010
33. Total Group Annuities	555,695,835								227,522,911		626,602,429	8,519	854,133,858
Accident and Health													
34. Comprehensive individual (d)									XXX	XXX	XXX		
35. Comprehensive group (d)									XXX	XXX	XXX		
36. Medicare Supplement (d)									XXX	XXX	XXX		
37. Vision only (d)									XXX	XXX	XXX		
38. Dental only (d)									XXX	XXX	XXX		
39. Federal Employees Health Benefits Plan (d)									XXX	XXX	XXX		
40. Title XVIII Medicare (d) (e)									XXX	XXX	XXX		
41. Title XIX Medicaid (d)									XXX	XXX	XXX		
42. Credit A&H									XXX	XXX	XXX		
43. Disability income (d)									XXX	XXX	XXX		
44. Long-term care (d)									XXX	XXX	XXX		
45. Other health (d)	18,536								XXX	XXX	XXX	95,199	95,199
46. Total Accident and Health	18,536								XXX	XXX	XXX	95,199	95,199
47. Total	6,538,767,752 (c)		144,863	8,691	531,408			684,962	1,538,566,935	1,121,457	6,523,673,881	84,353,585	8,147,715,959

24.GT

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

LIFE INSURANCE (STATE PAGE) (Continued) (b)

Line of Business	Direct Death Benefits, Matured Endowments Incurred and Annuity Benefits										Policy Exhibit						
	13 Incurred During Current Year	Claims Settled During Current Year								22 Unpaid December 31, Current Year	Issued During Year		Other Changes to In Force (Net)		In Force December 31, Current Year(b)		
		Totals Paid		Reduction by Compromise		Amount Rejected		Total Settled During Current Year			23 Number of Pols/Certs	24 Amount	25 Number of Pols/Certs	26 Amount	27 Number of Pols/Certs	28 Amount	
		14 Number of Pols/Certs	15 Amount	16 Number of Pols/Certs	17 Amount	18 Number of Pols/Certs	19 Amount	20 Number of Pols/Certs	21 Amount								
Individual Life																	
1. Industrial																	
2. Whole	12,061,529	978	12,287,785					978	12,287,785	2,688,663	3,450	625,709,545	(6,778)	(986,627,995)	52,336	3,395,040,398	
3. Term	168,570,985	847	172,777,823	3	1,813,350			850	174,591,173	32,196,028	11,868	8,563,654,724	(13,568)	(7,423,466,615)	195,250	93,995,433,254	
4. Indexed	85,531,337	300	83,858,739					300	83,858,739	18,490,016	9,521	3,301,266,902	(11,846)	(3,349,659,926)	115,234	39,448,701,950	
5. Universal	260,860,105	2,878	265,157,260					2,878	265,157,260	47,191,863	305	162,643,684	(1,446)	820,652,215	179,348	36,388,806,510	
6. Universal with secondary guarantees	93,848,925	744	83,975,485					744	83,975,485	24,004,947	772	106,009,962	(2,227)	(171,173,019)	60,290	8,917,929,596	
7. Variable																	
8. Variable universal	17,189,424	101	17,170,990					101	17,170,990	1,789,832			(425)	(38,944,503)	17,025	4,969,645,230	
9. Credit																	
10. Other (f)	17,661,663	535	17,397,844					535	17,397,844	3,957,056			(446)	5,653,012	27,139	721,349,384	
11. Total Individual Life	655,723,968	6,383	652,625,927	3	1,813,350			6,386	654,439,276	130,318,403	25,916	12,759,284,817	(36,736)	(11,143,566,830)	646,622	187,836,906,322	
Group Life																	
12. Whole	15,000	3	20,000					3	20,000	5,000			(5)	(517,842)	129	681,630	
13. Term	4,423,000	8	5,481,800					8	5,481,800	1,025,000			(474)	(200,628,083)	6,552	2,790,896,715	
14. Universal	6,644,760	64	6,982,760					64	6,982,760	718,571			(429)	(72,763,561)	6,200	1,079,206,892	
15. Variable																	
16. Variable universal		1	30,000					1	30,000				(27)	(10,557,757)	445	177,423,806	
17. Credit																	
18. Other (f)	1,750,598	9	1,840,531					9	1,840,531	51,167			(121)	(35,756,648)	1,854	568,491,674	
19. Total Group Life	12,833,358	85	14,355,091					85	14,355,091	1,799,738			(1,056)	(320,223,890)	15,180	4,616,700,718	
Individual Annuities																	
20. Fixed	206,582,631	1,816	199,751,896					1,816	199,751,896	49,056,387	6,651			47,157	53,808		
21. Indexed	312,920,342	2,933	288,689,247					2,933	288,689,247	100,496,038	22,839			210,324	233,163		
22. Variable with guarantees											559			95	654		
23. Variable without guarantees	124,237,845	218	124,041,297					218	124,041,297	460,261	706			13,094	13,800		
24. Life contingent payout																	
25. Other (f)	721,084	4	721,084					4	721,084								
26. Total Individual Annuities	644,461,902	4,971	613,203,524					4,971	613,203,524	150,012,686	30,755			270,670	301,425		
Group Annuities																	
27. Fixed	18,034,872	278	17,352,410					278	17,352,410	4,497,189	5			4,592	4,597		
28. Indexed	120,740,952	1,633	117,912,475					1,633	117,912,475	37,650,182				54,260	54,260		
29. Variable with guarantees																	
30. Variable without guarantees	3,664,685	36	3,581,255					36	3,581,255	1,463,269				1,364	1,364		
31. Life contingent payout																	
32. Other (f)	2,939,781		2,939,781						2,939,781								
33. Total Group Annuities	145,380,290	1,947	141,785,921					1,947	141,785,921	43,610,639	5			60,216	60,221		
Accident and Health																	
34. Comprehensive individual (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
35. Comprehensive group (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
36. Medicare Supplement (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
37. Vision only (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
38. Dental only (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
39. Federal Employees Health Benefits Plan (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
40. Title XVIII Medicare (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
41. Title XIX Medicaid (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
42. Credit A&H	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
43. Disability income (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
44. Long-term care (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
45. Other health (d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
46. Total Accident and Health	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			(23)	(9,362)	193	90,640
47. Total	1,458,399,518	13,386	1,421,970,463	3	1,813,350			13,389	1,423,783,813	325,741,467	56,676	12,759,284,817	293,071	(11,463,800,082)	1,023,641	192,453,697,679	

(a) Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year \$ current year \$ Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS prior year \$ current year \$

(b) Corporate Owned Life Insurance/BOLI: 1) Number of policies: 2) covering number of lives: 3) face amount: \$

(c) Deposit-Type Contract Considerations NOT included in Total Premiums and Annuities Considerations: Individual: \$1,722,011 Group: \$101,193,935 Total: \$102,915,946

(d) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

(e) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$

(f) Certain Separate Account products are included in "Other" product categories in the table(s) above:

1. Individual Life – Other includes the following amounts related to Separate Account policies:	Column 1)	\$	Column 7)	\$	Column 12)	\$
2. Group Life – Other includes the following amounts related to Separate Account policies:	Column 1)	\$	Column 7)	\$	Column 12)	\$
3. Individual Annuities – Other includes the following amounts related to Separate Account policies:	Column 1)	\$	Column 7)	\$	Column 12)	\$
4. Group Annuities – Other includes the following amounts related to Separate Account policies:	Column 1)	\$	Column 7)	\$	Column 12)	\$

24.GT

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Individual Policies and Group Certificates	6 Amount of Insurance	Number of		9 Amount of Insurance	
							7 Policies	8 Certificates		
1. In force end of prior year			657,432	186,221,595			46	16,193	4,936,925	191,158,520
2. Issued during year			25,916	12,759,285						12,759,285
3. Reinsurance assumed										
4. Revived during year			203	85,580				6	2,302	87,882
5. Increased during year (net)			183							
6. Subtotals, Lines 2 to 5			26,302	12,844,865				6	2,302	12,847,167
7. Additions by dividends during year	XXX		XXX	682	XXX		XXX	XXX		682
8. Aggregate write-ins for increases										
9. Totals (Lines 1 and 6 to 8)			683,734	199,067,141			46	16,199	4,939,227	204,006,368
Deductions during year:										
10. Death			5,994	629,985			XXX	89	12,574	642,558
11. Maturity			287	3,927			XXX			3,927
12. Disability							XXX			
13. Expiry			533	29,289					115	29,404
14. Surrender			16,627	5,308,264				278	60,899	5,369,163
15. Lapse			12,084	3,400,504				575	179,464	3,579,968
16. Conversion			1,586	705,913			XXX	XXX	XXX	705,913
17. Decreased (net)				1,151,946				122	69,474	1,221,420
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)			37,111	11,229,827				1,064	322,526	11,552,353
21. In force end of year (b) (Line 9 minus Line 20)			646,623	187,837,315			46	15,135	4,616,701	192,454,015
22. Reinsurance ceded end of year	XXX		XXX	103,223,945	XXX		XXX	XXX	1,650,351	104,874,296
23. Line 21 minus Line 22	XXX		XXX	84,613,370	XXX	(a)	XXX	XXX	2,966,350	87,579,720
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page										
0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above)										
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page										
1999. Totals (Lines 1901 through 1903 plus 1998) (Line 19 above)										

Life, Accident and Health Companies Only:

(a) Group \$; Individual \$

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates, Amount \$

Additional accidental death benefits included in life certificates were in amount \$ Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [] No []

If not, how are such expenses met?

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance) (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends	XXX		XXX	16,187
25. Other paid-up insurance			22,753	289,096
26. Debit ordinary insurance	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
Term Insurance Excluding Extended Term Insurance				
27. Term policies-decreasing			963	14,160
28. Term policies-other	11,732	8,477,986	193,945	92,892,037
29. Other term insurance-decreasing	XXX		XXX	25,482
30. Other term insurance	XXX	10,484	XXX	1,696,034
31. Totals, (Lines 27 to 30)	11,732	8,488,469	194,908	94,627,712
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	
33. Totals, extended term insurance	XXX	XXX	4,029	95,969
34. Totals, whole life and endowment	14,184	4,270,816	447,686	93,113,633
35. Totals (Lines 31 to 34)	25,916	12,759,285	646,623	187,837,315

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

	Issued During Year (included in Line 2)		In Force End of Year (included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial				
37. Ordinary	12,759,285		187,793,799	43,516
38. Credit Life (Group and Individual)				
39. Group			4,616,701	
40. Totals (Lines 36 to 39)	12,759,285		192,410,500	43,516

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41. Amount of insurance included in Line 2 ceded to other companies	XXX		XXX	
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis		XXX	15,135	XXX
43. Federal Employees' Group Life Insurance included in Line 21				
44. Servicemen's Group Life Insurance included in Line 21				
45. Group Permanent Insurance included in Line 21			7,460	1,448,962

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies	506,652
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BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.
47.1 Actual computed value.....
47.2 Actual computed value

POLICIES WITH DISABILITY PROVISIONS

Disability Provision	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certificate s	8 Amount of Insurance
48. Waiver of Premium			75,100	7,533,035			2	20
49. Disability Income			12,003	57,543				
50. Extended Benefits			XXX	XXX				
51. Other								
52. Total	(a)		87,103 (a)	7,590,578	(a)		2 (a)	20

(a) See the Annual Audited Financial Reports section of the annual statement instructions.

**EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES,
INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR
SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH
AND OTHER POLICIES**

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year	3,347	5,520		
2. Issued during year	95	666		
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	3,442	6,186		
Deductions during year:				
6. Decreased (net)	123	967		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	123	967		
9. In force end of year (line 5 minus line 8)	3,319	5,219		
10. Amount on deposit		(a) 30,570,381		(a)
11. Income now payable	3,319	4,503		
12. Amount of income payable	(a) 16,398,188	(a) 53,093,804	(a)	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	2,487	307,155	48	76,178
2. Issued during year	20	30,755		6,072
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)	2,507	337,910	48	82,250
Deductions during year:				
6. Decreased (net)	320	36,482		7,911
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	320	36,482		7,911
9. In force end of year (line 5 minus line 8)	2,187	301,428	48	74,339
Income now payable:				
10. Amount of income payable	(a) 24,258,515	XXX	XXX	(a) 146,121
Deferred fully paid:				
11. Account balance	XXX	(a) 7,083,969,824	XXX	(a) 304,719,840
Deferred not fully paid:				
12. Account balance	XXX	(a) 29,196,759,959	XXX	(a) 3,854,497,914

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year					216	23,640
2. Issued during year						
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)		XXX		XXX	216	XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)		XXX		XXX	23	XXX
8. Reinsurance ceded		XXX		XXX		XXX
9. Totals (Lines 6 to 8)		XXX		XXX	23	XXX
10. In force end of year (line 5 minus line 9)		(a)		(a)	193	(a) 13,532

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1	2
	Deposit Funds	Dividend Accumulations
	Contracts	Contracts
1. In force end of prior year	1,730	2,272
2. Issued during year	13	
3. Reinsurance assumed		
4. Increased during year (net)		
5. Totals (Lines 1 to 4)	1,743	2,272
Deductions during year:		
6. Decreased (net)	169	90
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)	169	90
9. In force end of year (line 5 minus line 8)	1,574	2,182
10. Amount of account balance	(a) 170,909,867	(a) 9,240,688

(a) See the Annual Audited Financial Reports section of the annual statement instructions.

FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

Interest Maintenance Reserve

	1 Amount
1. Reserve as of December 31, prior year	(27,449,699)
2. Current year's realized pre-tax capital gains/(losses) of \$(138,141,564) transferred into the reserve net of taxes of \$ (29,009,728).....	(109,131,835)
3. Adjustment for current year's liability gains/(losses) released from the reserve	34,459,465
4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3)	(102,122,069)
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	(9,004,801)
6. Reserve as of December 31, current year (Line 4 minus Line 5)	(93,117,268)

Amortization

Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	4 Balance Before Reduction for Current Year's Amortization (Cols. 1+2+3)
1. 2023	8,203,562	(21,335,161)	4,126,798	(9,004,801)
2. 2024	5,243,042	(24,438,771)	7,902,867	(11,292,861)
3. 2025	4,479,374	(15,575,469)	6,919,703	(4,176,391)
4. 2026	3,481,457	(11,854,065)	5,379,437	(2,993,171)
5. 2027	2,166,969	(8,060,181)	3,802,607	(2,090,605)
6. 2028	1,314,153	(4,020,313)	2,137,670	(568,490)
7. 2029	(84,094)	(1,790,220)	1,163,402	(710,911)
8. 2030	(1,038,924)	(1,528,673)	938,706	(1,628,892)
9. 2031	(1,604,245)	(1,190,936)	694,675	(2,100,507)
10. 2032	(1,724,068)	(908,212)	451,068	(2,181,213)
11. 2033	(2,012,556)	(575,632)	188,629	(2,399,559)
12. 2034	(2,282,341)	(437,302)	55,731	(2,663,912)
13. 2035	(3,006,813)	(464,501)	58,241	(3,413,073)
14. 2036	(3,478,332)	(496,156)	60,028	(3,914,460)
15. 2037	(3,929,614)	(569,537)	64,989	(4,434,162)
16. 2038	(3,939,118)	(577,281)	66,267	(4,450,131)
17. 2039	(3,690,096)	(681,693)	65,005	(4,306,783)
18. 2040	(3,578,229)	(768,798)	55,824	(4,291,204)
19. 2041	(3,269,849)	(912,782)	46,995	(4,135,636)
20. 2042	(2,678,307)	(1,000,012)	37,779	(3,640,540)
21. 2043	(2,131,661)	(1,152,659)	27,571	(3,256,748)
22. 2044	(1,987,990)	(1,239,238)	23,270	(3,203,957)
23. 2045	(1,994,821)	(1,290,167)	24,760	(3,260,228)
24. 2046	(2,133,648)	(1,340,972)	26,285	(3,448,336)
25. 2047	(2,155,304)	(1,444,199)	28,886	(3,570,617)
26. 2048	(1,980,377)	(1,494,880)	30,445	(3,444,812)
27. 2049	(1,575,620)	(1,389,167)	28,532	(2,936,254)
28. 2050	(1,141,225)	(1,100,849)	22,611	(2,219,464)
29. 2051	(684,814)	(812,531)	16,689	(1,480,657)
30. 2052	(236,211)	(524,214)	10,767	(749,658)
31. 2053 and Later		(157,264)	3,230	(154,034)
32. Total (Lines 1 to 31)	(27,449,699)	(109,131,835)	34,459,465	(102,122,069)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

ASSET VALUATION RESERVE

	Default Component			Equity Component			7 Total Amount (Cols. 3+6)
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1+2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4+5)	
1. Reserve as of December 31, prior year	327,287,852	47,671,516	374,959,368	16,764,548	198,516,759	215,281,308	590,240,676
2. Realized capital gains/(losses) net of taxes-General Account	(145,543,017)	(17,762,924)	(163,305,941)	(19,885,560)	(259,619)	(20,145,179)	(183,451,120)
3. Realized capital gains/(losses) net of taxes-Separate Accounts	(9,443,737)		(9,443,737)				(9,443,737)
4. Unrealized capital gains/(losses) net of deferred taxes-General Account	134,699,926	(6,913,482)	127,786,444	18,139,962		18,139,962	145,926,406
5. Unrealized capital gains/(losses) net of deferred taxes-Separate Accounts							
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves							
7. Basic contribution	123,337,670	13,514,570	136,852,240		9,775,316	9,775,316	146,627,556
8. Accumulated balances (Lines 1 through 5 - 6 + 7).....	430,338,695	36,509,680	466,848,375	15,018,951	208,032,456	223,051,407	689,899,782
9. Maximum reserve	572,217,905	53,685,869	625,903,774	17,296,022	523,097,469	540,393,491	1,166,297,265
10. Reserve objective.....	343,935,671	40,230,447	384,166,118	16,762,230	512,146,208	528,908,438	913,074,555
11. 20% of (Line 10 - Line 8)	(17,280,605)	744,153	(16,536,451)	348,656	60,822,750	61,171,406	44,634,955
12. Balance before transfers (Lines 8 + 11)	413,058,090	37,253,833	450,311,923	15,367,607	268,855,206	284,222,813	734,534,736
13. Transfers							
14. Voluntary contribution							
15. Adjustment down to maximum/up to zero							
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	413,058,090	37,253,833	450,311,923	15,367,607	268,855,206	284,222,813	734,534,736

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1+2+3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4x5)	7 Factor	8 Amount (Cols. 4x7)	9 Factor	10 Amount (Cols. 4x9)
LONG-TERM BONDS												
1		Exempt Obligations	3,623,562,898	XXX	XXX	3,623,562,898						
2.1	1	NAIC Designation Category 1.A	12,026,065,117	XXX	XXX	12,026,065,117	0.0002	2,405,213	0.0007	8,418,246	0.0013	15,633,885
2.2	1	NAIC Designation Category 1.B	1,891,290,154	XXX	XXX	1,891,290,154	0.0004	756,516	0.0011	2,080,419	0.0023	4,349,967
2.3	1	NAIC Designation Category 1.C	2,662,310,806	XXX	XXX	2,662,310,806	0.0006	1,597,386	0.0018	4,792,159	0.0035	9,318,088
2.4	1	NAIC Designation Category 1.D	3,596,060,175	XXX	XXX	3,596,060,175	0.0007	2,517,242	0.0022	7,911,332	0.0044	15,822,665
2.5	1	NAIC Designation Category 1.E	3,125,645,275	XXX	XXX	3,125,645,275	0.0009	2,813,081	0.0027	8,439,242	0.0055	17,191,049
2.6	1	NAIC Designation Category 1.F	4,114,650,717	XXX	XXX	4,114,650,717	0.0011	4,526,116	0.0034	13,989,812	0.0068	27,979,625
2.7	1	NAIC Designation Category 1.G	4,940,699,889	XXX	XXX	4,940,699,889	0.0014	6,916,980	0.0042	20,750,940	0.0085	41,995,949
2.8		Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7)	32,356,722,132	XXX	XXX	32,356,722,132		21,532,534		66,382,151		132,291,228
3.1	2	NAIC Designation Category 2.A	4,883,522,290	XXX	XXX	4,883,522,290	0.0021	10,255,397	0.0063	30,766,190	0.0105	51,276,984
3.2	2	NAIC Designation Category 2.B	9,511,230,508	XXX	XXX	9,511,230,508	0.0025	23,778,076	0.0076	72,285,352	0.0127	120,792,627
3.3	2	NAIC Designation Category 2.C	5,248,012,097	XXX	XXX	5,248,012,097	0.0036	18,892,844	0.0108	56,678,531	0.0180	94,464,218
3.4		Subtotal NAIC 2 (3.1+3.2+3.3)	19,642,764,895	XXX	XXX	19,642,764,895		52,926,317		159,730,073		266,533,829
4.1	3	NAIC Designation Category 3.A	778,457,846	XXX	XXX	778,457,846	0.0069	5,371,359	0.0183	14,245,779	0.0262	20,395,596
4.2	3	NAIC Designation Category 3.B	324,031,563	XXX	XXX	324,031,563	0.0099	3,207,912	0.0264	8,554,433	0.0377	12,215,990
4.3	3	NAIC Designation Category 3.C	484,832,866	XXX	XXX	484,832,866	0.0131	6,351,311	0.0350	16,969,150	0.0500	24,241,643
4.4		Subtotal NAIC 3 (4.1+4.2+4.3)	1,587,322,276	XXX	XXX	1,587,322,276		14,930,582		39,769,362		56,853,229
5.1	4	NAIC Designation Category 4.A	263,208,704	XXX	XXX	263,208,704	0.0184	4,843,040	0.0430	11,317,974	0.0615	16,187,335
5.2	4	NAIC Designation Category 4.B	348,772,840	XXX	XXX	348,772,840	0.0238	8,300,794	0.0555	19,356,893	0.0793	27,657,686
5.3	4	NAIC Designation Category 4.C	256,817,627	XXX	XXX	256,817,627	0.0310	7,961,346	0.0724	18,593,596	0.1034	26,554,943
5.4		Subtotal NAIC 4 (5.1+5.2+5.3)	868,799,172	XXX	XXX	868,799,172		21,105,180		49,268,463		70,399,964
6.1	5	NAIC Designation Category 5.A	104,250,017	XXX	XXX	104,250,017	0.0472	4,920,601	0.0846	8,819,551	0.1410	14,699,252
6.2	5	NAIC Designation Category 5.B	74,755,172	XXX	XXX	74,755,172	0.0663	4,956,268	0.1188	8,880,914	0.1980	14,801,524
6.3	5	NAIC Designation Category 5.C	64,073	XXX	XXX	64,073	0.0836	5,357	0.1498	9,598	0.2496	15,993
6.4		Subtotal NAIC 5 (6.1+6.2+6.3)	179,069,262	XXX	XXX	179,069,262		9,882,225		17,710,064		29,516,769
7	6	NAIC 6	8,976,988	XXX	XXX	8,976,988			0.2370	2,127,546	0.2370	2,127,546
8		Total Unrated Multi-class Securities Acquired by Conversion		XXX	XXX		XXX		XXX		XXX	
9		Total Long-Term Bonds (1+2.8+3.4+4.4+5.4+6.4+7+8)	58,267,217,622	XXX	XXX	58,267,217,622	XXX	120,376,838	XXX	334,987,659	XXX	557,722,565
PREFERRED STOCKS												
10	1	Highest Quality	72,148,800	XXX	XXX	72,148,800	0.0005	36,074	0.0016	115,438	0.0033	238,091
11	2	High Quality	909,522,201	XXX	XXX	909,522,201	0.0021	1,909,997	0.0064	5,820,942	0.0106	9,640,935
12	3	Medium Quality	60,826,932	XXX	XXX	60,826,932	0.0099	602,187	0.0263	1,599,748	0.0376	2,287,093
13	4	Low Quality	8,081,500	XXX	XXX	8,081,500	0.0245	197,997	0.0572	462,262	0.0817	660,259
14	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
15	6	In or Near Default	1,114,666	XXX	XXX	1,114,666			0.2370	264,176	0.2370	264,176
16		Affiliated Life with AVR		XXX	XXX							
17		Total Preferred Stocks (Sum of Lines 10 through 16)	1,051,694,099	XXX	XXX	1,051,694,099	XXX	2,746,254	XXX	8,262,566	XXX	13,090,553

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1+2+3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4x5)	7 Factor	8 Amount (Cols. 4x7)	9 Factor	10 Amount (Cols. 4x9)
SHORT-TERM BONDS												
18		Exempt Obligations		XXX	XXX							
19.1	1	NAIC Designation Category 1.A		XXX	XXX		0.0002		0.0007		0.0013	
19.2	1	NAIC Designation Category 1.B		XXX	XXX		0.0004		0.0011		0.0023	
19.3	1	NAIC Designation Category 1.C		XXX	XXX		0.0006		0.0018		0.0035	
19.4	1	NAIC Designation Category 1.D		XXX	XXX		0.0007		0.0022		0.0044	
19.5	1	NAIC Designation Category 1.E		XXX	XXX		0.0009		0.0027		0.0055	
19.6	1	NAIC Designation Category 1.F		XXX	XXX		0.0011		0.0034		0.0068	
19.7	1	NAIC Designation Category 1.G		XXX	XXX		0.0014		0.0042		0.0085	
19.8		Subtotal NAIC 1 (19.1+19.2+19.3+19.4+19.5+19.6+19.7)		XXX	XXX							
20.1	2	NAIC Designation Category 2.A		XXX	XXX		0.0021		0.0063		0.0105	
20.2	2	NAIC Designation Category 2.B	3,006,566	XXX	XXX	3,006,566	0.0025	7,516	0.0076	22,850	0.0127	38,183
20.3	2	NAIC Designation Category 2.C		XXX	XXX		0.0036		0.0108		0.0180	
20.4		Subtotal NAIC 2 (20.1+20.2+20.3)	3,006,566	XXX	XXX	3,006,566		7,516		22,850		38,183
21.1	3	NAIC Designation Category 3.A		XXX	XXX		0.0069		0.0183		0.0262	
21.2	3	NAIC Designation Category 3.B		XXX	XXX		0.0099		0.0264		0.0377	
21.3	3	NAIC Designation Category 3.C		XXX	XXX		0.0131		0.0350		0.0500	
21.4		Subtotal NAIC 3 (21.1+21.2+21.3)		XXX	XXX							
22.1	4	NAIC Designation Category 4.A		XXX	XXX		0.0184		0.0430		0.0615	
22.2	4	NAIC Designation Category 4.B		XXX	XXX		0.0238		0.0555		0.0793	
22.3	4	NAIC Designation Category 4.C		XXX	XXX		0.0310		0.0724		0.1034	
22.4		Subtotal NAIC 4 (22.1+22.2+22.3)		XXX	XXX							
23.1	5	NAIC Designation Category 5.A		XXX	XXX		0.0472		0.0846		0.1410	
23.2	5	NAIC Designation Category 5.B		XXX	XXX		0.0663		0.1188		0.1980	
23.3	5	NAIC Designation Category 5.C		XXX	XXX		0.0836		0.1498		0.2496	
23.4		Subtotal NAIC 5 (23.1+23.2+23.3)		XXX	XXX							
24	6	NAIC 6		XXX	XXX				0.2370		0.2370	
25		Total Short-Term Bonds (18+19.8+20.4+21.4+22.4+23.4+24)	3,006,566	XXX	XXX	3,006,566	XXX	7,516	XXX	22,850	XXX	38,183
DERIVATIVE INSTRUMENTS												
26		Exchange Traded	193,181,686	XXX	XXX	193,181,686	0.0005	96,591	0.0016	309,091	0.0033	637,500
27	1	Highest Quality	220,940,640	XXX	XXX	220,940,640	0.0005	110,470	0.0016	353,505	0.0033	729,104
28	2	High Quality		XXX	XXX		0.0021		0.0064		0.0106	
29	3	Medium Quality		XXX	XXX		0.0099		0.0263		0.0376	
30	4	Low Quality		XXX	XXX		0.0245		0.0572		0.0817	
31	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
32	6	In or Near Default		XXX	XXX				0.2370		0.2370	
33		Total Derivative Instruments	414,122,326	XXX	XXX	414,122,326	XXX	207,061	XXX	662,596	XXX	1,366,604
34		Total (Lines 9 + 17 + 25 + 33)	59,736,040,614	XXX	XXX	59,736,040,614	XXX	123,337,670	XXX	343,935,671	XXX	572,217,905

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1+2+3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4x5)	7 Factor	8 Amount (Cols. 4x7)	9 Factor	10 Amount (Cols. 4x9)
		MORTGAGE LOANS										
		In Good Standing:										
35		Farm Mortgages - CM1 - Highest Quality			XXX		0.0011		0.0057		0.0074	
36		Farm Mortgages - CM2 - High Quality			XXX		0.0040		0.0114		0.0149	
37		Farm Mortgages - CM3 - Medium Quality			XXX		0.0069		0.0200		0.0257	
38		Farm Mortgages - CM4 - Low Medium Quality			XXX		0.0120		0.0343		0.0428	
39		Farm Mortgages - CM5 - Low Quality			XXX		0.0183		0.0486		0.0628	
40		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0007		0.0011	
41		Residential Mortgages - All Other			XXX		0.0015		0.0034		0.0046	
42		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0007		0.0011	
43		Commercial Mortgages - All Other - CM1 - Highest Quality	1,737,261,174		XXX	1,737,261,174	0.0011	1,910,987	0.0057	9,902,389	0.0074	12,855,733
44		Commercial Mortgages - All Other - CM2 - High Quality	1,714,516,081		XXX	1,714,516,081	0.0040	6,858,064	0.0114	19,545,483	0.0149	25,546,290
45		Commercial Mortgages - All Other - CM3 - Medium Quality	266,253,527		XXX	266,253,527	0.0069	1,837,149	0.0200	5,325,071	0.0257	6,842,716
46		Commercial Mortgages - All Other - CM4 - Low Medium Quality	15,730,460		XXX	15,730,460	0.0120	188,766	0.0343	539,555	0.0428	673,264
47		Commercial Mortgages - All Other - CM5 - Low Quality			XXX		0.0183		0.0486		0.0628	
		Overdue, Not in Process:										
48		Farm Mortgages			XXX		0.0480		0.0868		0.1371	
49		Residential Mortgages - Insured or Guaranteed			XXX		0.0006		0.0014		0.0023	
50		Residential Mortgages - All Other			XXX		0.0029		0.0066		0.0103	
51		Commercial Mortgages - Insured or Guaranteed			XXX		0.0006		0.0014		0.0023	
52		Commercial Mortgages - All Other	56,658,402		XXX	56,658,402	0.0480	2,719,603	0.0868	4,917,949	0.1371	7,767,867
		In Process of Foreclosure:										
53		Farm Mortgages			XXX				0.1942		0.1942	
54		Residential Mortgages - Insured or Guaranteed			XXX				0.0046		0.0046	
55		Residential Mortgages - All Other			XXX				0.0149		0.0149	
56		Commercial Mortgages - Insured or Guaranteed			XXX				0.0046		0.0046	
57		Commercial Mortgages - All Other			XXX				0.1942		0.1942	
58		Total Schedule B Mortgages (Sum of Lines 35 through 57).....	3,790,419,645		XXX	3,790,419,645	XXX	13,514,570	XXX	40,230,447	XXX	53,685,869
59		Schedule DA Mortgages			XXX		0.0034		0.0114		0.0149	
60		Total Mortgage Loans on Real Estate (Lines 58 + 59)	3,790,419,645		XXX	3,790,419,645	XXX	13,514,570	XXX	40,230,447	XXX	53,685,869

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Col. 1 + 2 + 3)	BASIC CONTRIBUTION		RESERVE OBJECTIVE		MAXIMUM RESERVE	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
COMMON STOCK												
1		Unaffiliated Public	96,734,991	XXX	XXX	96,734,991			0.1580 ^(a)	15,284,129	0.1580 ^(a)	15,284,129
2		Unaffiliated Private	2,949,196	XXX	XXX	2,949,196			0.1945	573,619	0.1945	573,619
3		Federal Home Loan Bank	148,275,800	XXX	XXX	148,275,800			0.0061	904,482	0.0097	1,438,275
4		Affiliated Life with AVR	231,786,852	XXX	XXX	231,786,852						
Affiliated Investment Subsidiary:												
5		Fixed Income Exempt Obligations					XXX		XXX		XXX	
6		Fixed Income Highest Quality					XXX		XXX		XXX	
7		Fixed Income High Quality					XXX		XXX		XXX	
8		Fixed Income Medium Quality					XXX		XXX		XXX	
9		Fixed Income Low Quality					XXX		XXX		XXX	
10		Fixed Income Lower Quality					XXX		XXX		XXX	
11		Fixed Income In or Near Default					XXX		XXX		XXX	
12		Unaffiliated Common Stock Public							0.1580 ^(a)		0.1580 ^(a)	
13		Unaffiliated Common Stock Private							0.1945		0.1945	
14		Real Estate	658,441,864			658,441,864		^(b)	^(b)		^(b)	
15		Affiliated-Certain Other (See SVO Purposes & Procedures Manual)		XXX	XXX				0.1580		0.1580	
16		Affiliated - All Other		XXX	XXX				0.1945		0.1945	
17		Total Common Stock (Sum of Lines 1 through 16)	1,138,188,703			1,138,188,703	XXX		XXX	16,762,230	XXX	17,296,022
REAL ESTATE												
18		Home Office Property (General Account only)	98,401,561			98,401,561			0.0912	8,974,222	0.0912	8,974,222
19		Investment Properties							0.0912		0.0912	
20		Properties Acquired in Satisfaction of Debt							0.1337		0.1337	
21		Total Real Estate (Sum of Lines 18 through 20)	98,401,561			98,401,561	XXX		XXX	8,974,222	XXX	8,974,222
OTHER INVESTED ASSETS												
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS												
22		Exempt Obligations		XXX	XXX							
23	1	Highest Quality	11,659,982	XXX	XXX	11,659,982	0.0005	5,830	0.0016	18,656	0.0033	38,478
24	2	High Quality		XXX	XXX		0.0021		0.0064		0.0106	
25	3	Medium Quality		XXX	XXX		0.0099		0.0263		0.0376	
26	4	Low Quality	313,097,520	XXX	XXX	313,097,520	0.0245	7,670,889	0.0572	17,909,178	0.0817	25,580,067
27	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
28	6	In or Near Default	160,711,455	XXX	XXX	160,711,455			0.2370	38,088,615	0.2370	38,088,615
29		Total with Bond Characteristics (Sum of Lines 22 through 28)	485,468,958	XXX	XXX	485,468,958	XXX	7,676,719	XXX	56,016,449	XXX	63,707,160

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Col. 1 + 2 + 3)	BASIC CONTRIBUTION		RESERVE OBJECTIVE		MAXIMUM RESERVE	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS												
30	1	Highest Quality	639,448,300	XXX	XXX	639,448,300	0.0005	319,724	0.0016	1,023,117	0.0033	2,110,179
31	2	High Quality	285,566,610	XXX	XXX	285,566,610	0.0021	599,690	0.0064	1,827,626	0.0106	3,027,006
32	3	Medium Quality		XXX	XXX		0.0099		0.0263		0.0376	
33	4	Low Quality		XXX	XXX		0.0245		0.0572		0.0817	
34	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
35	6	In or Near Default		XXX	XXX				0.2370		0.2370	
36		Affiliated Life with AVR		XXX	XXX							
37		Total with Preferred Stock Characteristics (Sum of Lines 30 through 36)	925,014,910	XXX	XXX	925,014,910	XXX	919,414	XXX	2,850,744	XXX	5,137,185
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS												
In Good Standing Affiliated:												
38		Mortgages - CM1 - Highest Quality			XXX		0.0011		0.0057		0.0074	
39		Mortgages - CM2 - High Quality			XXX		0.0040		0.0114		0.0149	
40		Mortgages - CM3 - Medium Quality			XXX		0.0069		0.0200		0.0257	
41		Mortgages - CM4 - Low Medium Quality			XXX		0.0120		0.0343		0.0428	
42		Mortgages - CM5 - Low Quality			XXX		0.0183		0.0486		0.0628	
43		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0007		0.0011	
44		Residential Mortgages - All Other		XXX	XXX		0.0015		0.0034		0.0046	
45		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0007		0.0011	
Overdue, Not in Process Affiliated:												
46		Farm Mortgages			XXX		0.0480		0.0868		0.1371	
47		Residential Mortgages - Insured or Guaranteed			XXX		0.0006		0.0014		0.0023	
48		Residential Mortgages - All Other			XXX		0.0029		0.0066		0.0103	
49		Commercial Mortgages - Insured or Guaranteed			XXX		0.0006		0.0014		0.0023	
50		Commercial Mortgages - All Other			XXX		0.0480		0.0868		0.1371	
In Process of Foreclosure Affiliated:												
51		Farm Mortgages			XXX				0.1942		0.1942	
52		Residential Mortgages - Insured or Guaranteed			XXX				0.0046		0.0046	
53		Residential Mortgages - All Other			XXX				0.0149		0.0149	
54		Commercial Mortgages - Insured or Guaranteed			XXX				0.0046		0.0046	
55		Commercial Mortgages - All Other			XXX				0.1942		0.1942	
56		Total Affiliated (Sum of Lines 38 through 55)			XXX		XXX		XXX		XXX	
57		Unaffiliated - In Good Standing With Covenants			XXX			(c)		(c)		(c)
58		Unaffiliated - In Good Standing Defeased With Government Securities			XXX		0.0011		0.0057		0.0074	
59		Unaffiliated - In Good Standing - Primarily Senior			XXX		0.0040		0.0114		0.0149	
60		Unaffiliated - In Good Standing All Other	170,896,033		XXX	170,896,033	0.0069	1,179,183	0.0200	3,417,921	0.0257	4,392,028
61		Unaffiliated - Overdue, Not in Process			XXX		0.0480		0.0868		0.1371	
62		Unaffiliated - In Process of Foreclosure			XXX				0.1942		0.1942	
63		Total Unaffiliated (Sum of Lines 57 through 62)	170,896,033		XXX	170,896,033	XXX	1,179,183	XXX	3,417,921	XXX	4,392,028
64		Total with Mortgage Loan Characteristics (Lines 56 + 63)	170,896,033		XXX	170,896,033	XXX	1,179,183	XXX	3,417,921	XXX	4,392,028

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Col. 1 + 2 + 3)	BASIC CONTRIBUTION		RESERVE OBJECTIVE		MAXIMUM RESERVE	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
65		Unaffiliated Public		XXX	XXX				0.1580 ^(a)		0.1580 ^(a)	
66		Unaffiliated Private	1,350,651,583	XXX	XXX	1,350,651,583			0.1945	262,701,733	0.1945	262,701,733
67		Affiliated Life with AVR		XXX	XXX							
68		Affiliated Certain Other (See SVO Purposes & Procedures Manual)		XXX	XXX				0.1580		0.1580	
69		Affiliated Other - All Other	598,586,184	XXX	XXX	598,586,184			0.1945	116,425,013	0.1945	116,425,013
70		Total with Common Stock Characteristics (Sum of Lines 65 through 69)	1,949,237,767	XXX	XXX	1,949,237,767	XXX		XXX	379,126,746	XXX	379,126,746
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
71		Home Office Property (General Account only)							0.0912		0.0912	
72		Investment Properties	459,567,778			459,567,778			0.0912	41,912,581	0.0912	41,912,581
73		Properties Acquired in Satisfaction of Debt							0.1337		0.1337	
74		Total with Real Estate Characteristics (Sum of Lines 71 through 73)	459,567,778			459,567,778	XXX		XXX	41,912,581	XXX	41,912,581
LOW INCOME HOUSING TAX CREDIT INVESTMENTS												
75		Guaranteed Federal Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
76		Non-guaranteed Federal Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
77		Guaranteed State Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
78		Non-guaranteed State Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
79		All Other Low Income Housing Tax Credit					0.0273		0.0600		0.0975	
80		Total LIHTC (Sum of Lines 75 through 79)					XXX		XXX		XXX	
RESIDUAL TRanches OR INTERESTS												
81		Fixed Income Instruments – Unaffiliated		XXX	XXX				0.1580		0.1580	
82		Fixed Income Instruments – Affiliated	4,747,500	XXX	XXX	4,747,500			0.1580	750,105	0.1580	750,105
83		Common Stock – Unaffiliated	63,237,168	XXX	XXX	63,237,168			0.1580	9,991,473	0.1580	9,991,473
84		Common Stock – Affiliated	50,693,108	XXX	XXX	50,693,108			0.1580	8,009,511	0.1580	8,009,511
85		Preferred Stock – Unaffiliated	6,939,600	XXX	XXX	6,939,600			0.1580	1,096,457	0.1580	1,096,457
86		Preferred Stock – Affiliated		XXX	XXX				0.1580		0.1580	
87		Real Estate – Unaffiliated							0.1580		0.1580	
88		Real Estate – Affiliated							0.1580		0.1580	
89		Mortgage Loans – Unaffiliated		XXX	XXX				0.1580		0.1580	
90		Mortgage Loans – Affiliated		XXX	XXX				0.1580		0.1580	
91		Other – Unaffiliated		XXX	XXX				0.1580		0.1580	
92		Other – Affiliated		XXX	XXX				0.1580		0.1580	
93		Total Residual Tranches or Interests (Sum of Lines 81 through 92)	125,617,377			125,617,377	XXX		XXX	19,847,546	XXX	19,847,546
ALL OTHER INVESTMENTS												
94		NAIC 1 Working Capital Finance Investments		XXX					0.0042		0.0042	
95		NAIC 2 Working Capital Finance Investments		XXX					0.0137		0.0137	
96		Other Invested Assets - Schedule BA		XXX					0.1580		0.1580	
97		Other Short-Term Invested Assets - Schedule DA		XXX					0.1580		0.1580	
98		Total All Other (Sum of Lines 94, 95, 96 and 97)		XXX			XXX		XXX		XXX	
99		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80, 93 and 98)	4,115,802,823			4,115,802,823	XXX	9,775,316	XXX	503,171,986	XXX	514,123,246

(a) Times the company's weighted average portfolio beta (Minimum .1215, Maximum .2431).
 (b) Determined using same factors and breakdowns used for directly owned real estate.
 (c) This will be the factor associated with the risk category determined in the company generated worksheet.

Asset Valuation Reserve (Continued)
Basic Contribution, Reserve Objective and Maximum Reserve Calculations Replications (Synthetic) Assets

1	2	3	4	5	6	7	8	9
RSAT Number	Type	CUSIP	Description of Asset(s)	NAIC Designation or Other Description of Asset	Value of Asset	AVR Basic Contribution	AVR Reserve Objective	AVR Maximum Reserve
				NONE				
0599999 Totals								

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

**SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT
PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS**

	Total		Comprehensive (Hospital and Medical) Individual		Comprehensive (Hospital and Medical) Group		Medicare Supplement		Vision Only		Dental Only		Federal Employees Health Benefits Plan	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %
1. Premiums written	2,230	.XXX		.XXX		.XXX		.XXX		.XXX		.XXX		.XXX
2. Premiums earned	2,230	.XXX		.XXX		.XXX		.XXX		.XXX		.XXX		.XXX
3. Incurred claims	(33,291)	(1,493.1)												
4. Cost containment expenses														
5. Incurred claims and cost containment expenses (Lines 3 and 4)	(33,291)	(1,493.1)												
6. Increase in contract reserves														
7. Commissions (a)														
8. Other general insurance expenses														
9. Taxes, licenses and fees														
10. Total other expenses incurred														
11. Aggregate write-ins for deductions														
12. Gain from underwriting before dividends or refunds	35,521	1,593.1												
13. Dividends or refunds														
14. Gain from underwriting after dividends or refunds	35,521	1,593.1												
DETAILS OF WRITE-INS														
1101.														
1102.														
1103.														
1198. Summary of remaining write-ins for Line 11 from overflow page														
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)														

	Medicare Title XVIII		Medicaid Title XIX		Credit A&H		Disability Income		Long-Term Care		Other Health	
	15 Amount	16 %	17 Amount	18 %	19 Amount	20 %	21 Amount	22 %	23 Amount	24 %	25 Amount	26 %
1. Premiums written .....		.XXX		.XXX		.XXX		.XXX		.XXX	2,230	.XXX
2. Premiums earned .....		.XXX		.XXX		.XXX		.XXX		.XXX	2,230	.XXX
3. Incurred claims											(33,291)	(1,493.1)
4. Cost containment expenses												
5. Incurred claims and cost containment expenses (Lines 3 and 4)											(33,291)	(1,493.1)
6. Increase in contract reserves												
7. Commissions (a)												
8. Other general insurance expenses												
9. Taxes, licenses and fees												
10. Total other expenses incurred												
11. Aggregate write-ins for deductions												
12. Gain from underwriting before dividends or refunds											35,521	1,593.1
13. Dividends or refunds												
14. Gain from underwriting after dividends or refunds											35,521	1,593.1
DETAILS OF WRITE-INS												
1101.												
1102.												
1103.												
1198. Summary of remaining write-ins for Line 11 from overflow page												
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)												

(a) Includes \$ reported as "Contract, membership and other fees retained by agents."

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)

PART 2 - RESERVES AND LIABILITIES

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
A. Premium Reserves:													
1. Unearned premiums													
2. Advance premiums													
3. Reserve for rate credits													
4. Total premium reserves, current year													
5. Total premium reserves, prior year													
6. Increase in total premium reserves													
B. Contract Reserves:													
1. Additional reserves (a)													
2. Reserve for future contingent benefits													
3. Total contract reserves, current year													
4. Total contract reserves, prior year													
5. Increase in contract reserves													
C. Claim Reserves and Liabilities:													
1. Total current year	165,418												165,418
2. Total prior year	271,714												271,714
3. Increase	(106,296)												(106,296)

PART 3 - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
1. Claims paid during the year:													
1.1 On claims incurred prior to current year													73,005
1.2 On claims incurred during current year	73,005												73,005
2. Claim reserves and liabilities, December 31, current year:													
2.1 On claims incurred prior to current year	16,954												16,954
2.2 On claims incurred during current year	148,464												148,464
3. Test:													
3.1 Lines 1.1 and 2.1	16,954												16,954
3.2 Claim reserves and liabilities, December 31, prior year	271,714												271,714
3.3 Line 3.1 minus Line 3.2	(254,760)												(254,760)

PART 4 - REINSURANCE

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
A. Reinsurance Assumed:													
1. Premiums written													
2. Premiums earned													
3. Incurred claims	63,359												63,359
4. Commissions	195												195
B. Reinsurance Ceded:													
1. Premiums written	16,300												16,300
2. Premiums earned	16,750												16,750
3. Incurred claims	82,000												82,000
4. Commissions	528												528

(a) Includes \$ premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Comprehensive (Hospital and Medical) Individual	2 Comprehensive (Hospital and Medical) Group	3 Medicare Supplement	4 Vision Only	5 Dental Only	6 Federal Employees Health Benefits Plan	7 Medicare Title XVIII	8 Medicaid Title XIX	9 Credit A&H	10 Disability Income	11 Long-Term Care	12 Other Health	13 Total
A. Direct:													
1. Incurred claims.....												(14,650)	(14,650)
2. Beginning claim reserves and liabilities.....												348,952	348,952
3. Ending claim reserves and liabilities.....												239,103	239,103
4. Claims paid.....												95,199	95,199
B. Assumed Reinsurance:													
1. Incurred claims.....												63,359	63,359
2. Beginning claim reserves and liabilities.....												6,251,890	6,251,890
3. Ending claim reserves and liabilities.....												6,113,448	6,113,448
4. Claims paid.....												201,801	201,801
C. Ceded Reinsurance:													
1. Incurred claims.....												82,000	82,000
2. Beginning claim reserves and liabilities.....												6,329,128	6,329,128
3. Ending claim reserves and liabilities.....												6,187,133	6,187,133
4. Claims paid.....												223,995	223,995
D. Net:													
1. Incurred claims.....												(33,291)	(33,291)
2. Beginning claim reserves and liabilities.....												271,714	271,714
3. Ending claim reserves and liabilities.....												165,418	165,418
4. Claims paid.....												73,005	73,005
E. Net Incurred Claims and Cost Containment Expenses:													
1. Incurred claims and cost containment expenses.....												(33,291)	(33,291)
2. Beginning reserves and liabilities.....												271,714	271,714
3. Ending reserves and liabilities.....												165,418	165,418
4. Paid claims and cost containment expenses.....												73,005	73,005

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses
Life and Annuity - Affiliates - U.S. - Captive						
Life and Annuity - Affiliates - U.S. - Other						
Life and Annuity - Affiliates - Non-U.S. - Captive						
Life and Annuity - Affiliates - Non-U.S. - Other						
00000	98-1600408	10/01/2021	SFG BERMUDA, LTD.	BMU		27,755,422
0599999 - Life and Annuity - Affiliates - Non-U.S. - Other						
0699999 - Life and Annuity - Affiliates - Non-U.S. - Total						
0799999 - Life and Annuity - Affiliates - Total Affiliates						
Life and Annuity - Non-Affiliates - U.S. Non-Affiliates						
62345	47-0766667	01/01/1987	BERKSHIRE HATHAWAY LIFE INS CO NE	NE	134,819	470,232
80659	82-4533188	03/14/1969	US BUSINESS OF CANADA LIFE ASSUR CO	MI	125,889	1,112,302
68276	48-1024691	02/01/1983	EMPLOYERS REASSUR CORP	KS	89,008	119,309
86258	13-2572994	09/01/1981	GENERAL RE LIFE CORP	CT	15,178	212,531
83607	43-1380564	10/01/2009	CLEAR SPRING LIFE & ANN CO	DE		1,104,807
88340	59-2859797	08/15/1980	HANNOVER LIFE REASSUR CO OF AMER	FL	1,119,867	3,763,195
65676	35-0472300	01/01/1954	LINCOLN NATL LIFE INS CO	IN	222,335	2,199,515
66346	58-0828824	08/01/1997	MUNICH AMER REASSUR CO	GA	539,343	1,890,230
65056	38-1659835	01/01/2003	JACKSON NATL LIFE INS CO	MI	(551,681)	4,819,138
93572	43-1235868	07/01/1997	RGA REINS CO	MO	3,166,411	14,579,447
93572	43-1235868	01/01/2002	RGA REINS CO	MO		12,355,139
93572	43-1235868	04/01/2005	RGA REINS CO	MO		6,511,214
64688	75-6020048	04/01/2002	SCOR GLOBAL LIFE AMER REINS CO	DE	219,327	623,338
64688	75-6020048	06/15/2007	SCOR GLOBAL LIFE AMER REINS CO	DE	45,729	112,395
64688	75-6020048	01/01/1982	SCOR GLOBAL LIFE AMER REINS CO	DE	250,277	1,213,755
64688	75-6020048	01/01/1982	SCOR GLOBAL LIFE AMER REINS CO	DE	349,711	264,992
87017	62-1003368	01/01/1982	SCOR GLOBAL LIFE RE INS CO OF DE	DE	58,586	150,211
97071	13-3126819	10/01/2003	SCOR GLOBAL LIFE USA REINS CO	DE	672,634	3,671,078
87572	23-2038295	08/01/2003	SCOTTISH RE US INC	DE	10,342,747	90,354
68713	84-0499703	04/01/2002	SECURITY LIFE OF DENVER INS CO	CO	459,279	262,527
82627	06-0839705	07/01/1991	SWISS RE LIFE & HLTH AMER INC	MO	1,243,934	14,993,672
0899999 - Life and Annuity - Non-Affiliates - U.S. Non-Affiliates						
Life and Annuity - Non-Affiliates - Non-U.S. Non-Affiliates						
00000	AA-1580095	08/13/2008	THE TOA REINS CO LTD	JPN	253,843	518,825
0999999 - Life and Annuity - Non-Affiliates - Non-U.S. Non-Affiliates						
1099999 - Life and Annuity - Non-Affiliates - Total Non-Affiliates						
1199999 - Life and Annuity - Total Life and Annuity						
Accident and Health - Affiliates - U.S. - Captive						
Accident and Health - Affiliates - U.S. - Other						
Accident and Health - Affiliates - Non-U.S. - Captive						
Accident and Health - Affiliates - Non-U.S. - Other						
Accident and Health - Non-Affiliates - U.S. Non-Affiliates						
80802	38-1082080	01/01/1984	US BR SUN LIFE ASSUR CO OF CANADA	MI		6,114,448
1999999 - Accident and Health - Non-Affiliates - U.S. Non-Affiliates						
Accident and Health - Non-Affiliates - Non-U.S. Non-Affiliates						
2199999 - Accident and Health - Non-Affiliates - Total Non-Affiliates						
2299999 - Accident and Health - Total Accident and Health						
2399999 - Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)						
2499999 - Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)						
9999999 Totals—Life, Annuity and Accident and Health						

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
General Account - Authorized - Affiliates - U.S. - Captive														
00000	27-4013872	12/31/2012	MIDLAND REINSURANCE COMPANY	IA	COFW/I	AXXX	260,129,849	1,140,560,928	1,299,031,690	54,031,972	5,258,296	5,696,488		840,809,573
00000	61-1583842	12/31/2011	SOLBERG REINSURANCE COMPANY	IA	COFW/I	XXXL	20,323,302,750	502,917,201	524,486,125	41,581,159	7,821,256	15,642,513		200,043,326
00000	84-3081181	09/30/2019	CANAL REINSURANCE COMPANY	IA	COFW/I	XXXL	19,223,843,062	435,320,785	395,143,628	47,277,417	55,059,203	60,064,585		191,674,267
0199999 - General Account - Authorized - Affiliates - U.S. - Captive							39,807,275,661	2,078,798,913	2,218,661,443	142,890,547	68,138,755	81,403,586		1,232,527,165
General Account - Authorized - Affiliates - U.S. - Other														
66974	36-2428931	12/31/2020	NORTH AMER CO LIFE & HLTH INS	IA	YRT/I	OL				624,506				
0299999 - General Account - Authorized - Affiliates - U.S. - Other										624,506				
0399999 - General Account - Authorized - Affiliates - U.S. - Total							39,807,275,661	2,078,798,913	2,218,661,443	143,515,053	68,138,755	81,403,586		1,232,527,165
General Account - Authorized - Affiliates - Non-U.S. - Captive														
General Account - Authorized - Affiliates - Non-U.S. - Other														
0799999 - General Account - Authorized - Affiliates - Total Authorized Affiliates							39,807,275,661	2,078,798,913	2,218,661,443	143,515,053	68,138,755	81,403,586		1,232,527,165
General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates														
61395	87-0115120	01/01/1989	BENEFICIAL LIFE INS CO	UT	CO/I	OL	21,736,139	15,318,905	15,653,618	610,228				
61395	87-0115120	01/01/1989	BENEFICIAL LIFE INS CO	UT	CO/I	XXXL	92,335	11,774	14,020					
61395	87-0115120	01/01/1989	BENEFICIAL LIFE INS CO	UT	CO/I	AXXX	14,850	12						
62345	47-0766667	01/01/1987	BERKSHIRE HATHAWAY LIFE INS CO NE	NE	YRT/I	OL	162,180,792	230,149	229,091	2,217,994				
80659	82-4533188	01/01/1977	US BUSINESS OF CANADA LIFE ASSUR CO	WI	CO/I	OL	34,130,309	3,679,149	4,196,723	3,520				
80659	82-4533188	01/01/1977	US BUSINESS OF CANADA LIFE ASSUR CO	WI	CO/I	XXXL	385,097,152	15,389,695	19,493,636	(3,608,569)				
80659	82-4533188	03/14/1969	US BUSINESS OF CANADA LIFE ASSUR CO	WI	YRT/I	OL	1,790,647,673	2,090,153	2,073,183	7,997,796				
68276	48-1024691	04/01/1980	EMPLOYERS REASSUR CORP	KS	CO/I	OL		110,476	103,987	4,271				
68276	48-1024691	04/01/1980	EMPLOYERS REASSUR CORP	KS	CO/I	XXXL	152,314,999	7,222,996	8,910,236	361,891				
68276	48-1024691	09/01/1978	EMPLOYERS REASSUR CORP	KS	YRT/I	OL	26,298,142	12,622	12,439	18,363				
68276	48-1024691	09/01/1978	EMPLOYERS REASSUR CORP	KS	YRT/I	XXXLO	90,000	4		410,392				
86258	13-2572994	01/01/1973	GENERAL RE LIFE CORP	CT	CO/I	OL		9,630	10,911	18,761				
86258	13-2572994	01/01/1973	GENERAL RE LIFE CORP	CT	YRT/I	OL	48,238,407	47,032	45,056	361,066				
83607	43-1380564	10/01/2009	CLEAR SPRING LIFE & ANN CO	DE	CO/I	FA		77,241,240	107,993,466					
88340	59-2859797	08/15/1980	HANNOVER LIFE REASSUR CO OF AMER	FL	YRT/I	OL	7,263,006,817	2,970,109	2,781,248	9,509,971				
88340	59-2859797	08/15/1980	HANNOVER LIFE REASSUR CO OF AMER	FL	YRT/I	XXXL	4,174,777,349	5,898,622	5,335,125	17,228,976				
88340	59-2859797	01/01/2016	HANNOVER LIFE REASSUR CO OF AMER	FL	YRT/I	IA		120,220,430	111,182,009	28,274,880				
88340	59-2859797	01/01/2016	HANNOVER LIFE REASSUR CO OF AMER	FL	COFW/I	IA		39,378,301	41,713,502	(61,370)				122,541,272
65056	38-1659835	01/01/2003	JACKSON NATL LIFE INS CO	MI	CO/I	FA		33,282,693	36,610,697					
65056	38-1659835	01/01/2003	JACKSON NATL LIFE INS CO	MI	CO/I	OL	1,099,927,802	179,222,138	188,061,509	7,017,739				
65056	38-1659835	01/01/2003	JACKSON NATL LIFE INS CO	MI	CO/I	XXXL	27,468,423	2,319,341	913,237	90,818				
65056	38-1659835	01/01/2003	JACKSON NATL LIFE INS CO	MI	CO/I	AXXX	187,327,058	29,332,958	29,729,663	1,148,581				
65676	35-0472300	01/01/1954	LINCOLN NATL LIFE INS CO	IN	CO/I	OL	25,687,440	612,370	841,248	245,000				
65676	35-0472300	01/01/1954	LINCOLN NATL LIFE INS CO	IN	CO/I	XXXL	180,748,204	5,476,365	5,653,671	396,358				
65676	35-0472300	01/01/1954	LINCOLN NATL LIFE INS CO	IN	YRT/I	OL	746,557,712	4,319,178	4,200,371	6,238,655				
65676	35-0472300	01/01/1954	LINCOLN NATL LIFE INS CO	IN	YRT/I	XXXLO	6,595,303	37,353	41,778	384,597				
66346	58-0828824	08/01/1997	MUNICH AMER REASSUR CO	GA	CO/I	OL	15,140,678	1,375,206	1,609,213	2,749				
66346	58-0828824	08/01/1997	MUNICH AMER REASSUR CO	GA	CO/I	XXXL	63,107,333	4,716,463	5,909,815	(1,566,641)				
66346	58-0828824	01/01/1972	MUNICH AMER REASSUR CO	GA	YRT/I	OL	3,949,123,956	4,259,851	4,023,951	6,204,641				
66346	58-0828824	01/01/1972	MUNICH AMER REASSUR CO	GA	YRT/I	XXXLO	3,803,594,814	5,850,083	5,357,219	8,539,591				
88099	75-1608507	06/01/1988	OPTIMUM RE INS CO	TX	YRT/I	OL	1,373,422	17,053	21,625	35,260				
93572	43-1235868	07/01/1997	RGA REINS CO	MO	CO/I	OL	15,271,573	1,242,085	1,227,617	202,962				
93572	43-1235868	07/01/1997	RGA REINS CO	MO	CO/I	AXXX	98,780			113				
93572	43-1235868	07/01/1997	RGA REINS CO	MO	CO/I	XXXL	1,866,460,771	29,213,263	42,015,709	4,061,327				
93572	43-1235868	07/01/1997	RGA REINS CO	MO	YRT/I	OL	8,058,822,085	11,219,591	10,999,430	14,589,902				
93572	43-1235868	07/01/1997	RGA REINS CO	MO	YRT/I	XXXL	3,123,094,230	5,559,000	5,361,385	37,158,140				
93572	43-1235868	01/01/2002	RGA REINS CO	MO	COFW/I	IA		1,530,042,534	1,781,394,377	6,963,241				1,548,077,114
93572	43-1235868	04/01/2005	RGA REINS CO	MO	COFW/I	IA		600,587,789	745,423,593	2,460,868				608,493,858
93572	43-1235868	07/01/2010	RGA REINS CO	MO	YRT/I	OL	2,326,090,574	977,093	917,610	8,746,164				
87017	62-1003368	01/01/1982	SCOR GLOBAL LIFE RE INS CO OF DE	DE	YRT/I	OL	1,555,441	150,363	829,055	(58,737)				
64688	75-6020048	01/01/1982	SCOR GLOBAL LIFE AMER REINS CO	DE	YRT/I	OL	659,591,423	8,876,608	9,228,409	1,908,963				
64688	75-6020048	01/01/1982	SCOR GLOBAL LIFE AMER REINS CO	DE	YRT/I	XXXLO	255,222,662	707,773	735,671	5,156,125				
64688	75-6020048	08/13/2008	SCOR GLOBAL LIFE AMER REINS CO	DE	YRT/I	OL	155,640,986	92,382	86,696	909,334				
64688	75-6020048	09/15/1991	SCOR GLOBAL LIFE AMER REINS CO	DE	CO/I	OL	11,464,652	248,633	261,224	144,332				
64688	75-6020048	09/15/1991	SCOR GLOBAL LIFE AMER REINS CO	DE	CO/I	XXXL	857,500	22,417	23,924	15,271				
64688	75-6020048	09/15/1991	SCOR GLOBAL LIFE AMER REINS CO	DE	YRT/I	OL	121,853,454	263,186	305,384	4,608,424				
64688	75-6020048	01/01/1982	SCOR GLOBAL LIFE AMER REINS CO	DE	CO/I	OL	4,300,440	499,754	484,349	72,039				

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance	
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year			
64688	75-6020048	01/01/1982	SCOR GLOBAL LIFE AMER REINS CO.	DE	CO/I	XXXL	891,459,283	26,833,278	32,877,897	2,084,479					
64688	75-6020048	01/01/1982	SCOR GLOBAL LIFE AMER REINS CO.	DE	YRT/I	OL	736,371,486	2,470,026	2,464,389	1,451,383					
64688	75-6020048	01/01/1982	SCOR GLOBAL LIFE AMER REINS CO.	DE	YRT/I	XXXLO	2,461,603	35,474	11,981	3,809,652					
97071	13-3126819	01/01/1954	SCOR GLOBAL LIFE USA REINS CO.	DE	CO/I	OL	2,231,960	136,905	132,573	51,017					
97071	13-3126819	01/01/1954	SCOR GLOBAL LIFE USA REINS CO.	DE	CO/I	XXXL	516,301,994	8,324,092	10,384,928	987,210					
97071	13-3126819	01/01/1932	SCOR GLOBAL LIFE USA REINS CO.	DE	YRT/I	OL	3,473,146,846	2,132,041	2,038,021	680,752					
97071	13-3126819	01/01/1932	SCOR GLOBAL LIFE USA REINS CO.	DE	YRT/I	XXXLO	1,452,951,695	3,804,073	3,741,010	21,585,656					
87572	23-2038295	08/01/2003	SCOTTISH RE US INC.	DE	CO/I	OL	340,000	7,179	1,877,619	9,965					
87572	23-2038295	08/01/2003	SCOTTISH RE US INC.	DE	CO/I	XXXL	51,750	4,224	4,992,569	(2,029,572)					
87572	23-2038295	08/01/2003	SCOTTISH RE US INC.	DE	YRT/I	OL	938,693	81,706	306,512	510,046					
68713	84-0499703	08/01/2003	SECURITY LIFE OF DENVER INS CO.	CO	CO/I	OL		17,713	15,572	10,119					
68713	84-0499703	08/01/2003	SECURITY LIFE OF DENVER INS CO.	CO	CO/I	XXXL	132,980,550	2,047,286	3,010,604	739,219					
68713	84-0499703	08/01/2003	SECURITY LIFE OF DENVER INS CO.	CO	YRT/I	OL	67,958,376	7,531,441	7,646,140	2,538,397					
82627	06-0839705	07/01/1991	SWISS RE LIFE & HLTH AMER INC.	MO	CO/I	OL	7,006,061	828,680	1,102,594	119,056					
82627	06-0839705	07/01/1991	SWISS RE LIFE & HLTH AMER INC.	MO	CO/I	AXXX	104,217			202					
82627	06-0839705	07/01/1991	SWISS RE LIFE & HLTH AMER INC.	MO	CO/I	XXXL	655,495,233	21,996,505	26,014,504	1,708,491					
82627	06-0839705	01/01/1956	SWISS RE LIFE & HLTH AMER INC.	MO	YRT/I	OL	7,309,650,749	17,813,859	18,378,675	12,081,170					
82627	06-0839705	01/01/1956	SWISS RE LIFE & HLTH AMER INC.	MO	YRT/I	XXXLO	5,305,070,312	8,081,950	7,409,977	17,387,862					
70319	36-1933760	02/01/1983	WASHINGTON NATL INS CO.	IN	YRT/I	OL	229,595	8,297	8,379	5,489					
0899999 - General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates							61,320,352,082	2,852,509,549	3,324,430,641	242,754,575				2,279,112,243	
General Account - Authorized - Non-Affiliates - Non-U.S. Non-Affiliates															
1099999 - General Account - Authorized - Non-Affiliates - Total Authorized Non-Affiliates							61,320,352,082	2,852,509,549	3,324,430,641	242,754,575				2,279,112,243	
1199999 - General Account - Authorized - Total General Account Authorized							101,127,627,743	4,931,308,463	5,543,092,084	386,269,629	68,138,755	81,403,586		3,511,639,409	
General Account - Unauthorized - Affiliates - U.S. - Captive															
General Account - Unauthorized - Affiliates - U.S. - Other															
General Account - Unauthorized - Affiliates - Non-U.S. - Captive															
General Account - Unauthorized - Affiliates - Non-U.S. - Other															
General Account - Unauthorized - Non-Affiliates - U.S. Non-Affiliates															
General Account - Unauthorized - Non-Affiliates - Non-U.S. Non-Affiliates															
00000	AA-3194154	02/01/2002	Chubb Tempest Life Reins Ltd.	BMU	YRT/I	OL	22,557,885	16,106	14,881	50,698					
00000	AA-3194154	02/01/2002	Chubb Tempest Life Reins Ltd.	BMU	YRT/I	XXXLO	148,805,511	424,542	448,780	523,558					
00000	AA-3194154	02/01/2002	Chubb Tempest Life Reins Ltd.	BMU	YRT/I	VA		(106,000)	(323,000)						
00000	AA-3190982	01/01/2014	Athene Life Re Ltd.	BMU	CO/I	FA				(212,000)				623,214,100	
00000	AA-1440076	06/01/2000	SiriusPoint Intl Ins Corp (publ)	SWE	YRT/I	OL	531,948	12,143	11,000						
00000	AA-1440076	06/01/2000	SiriusPoint Intl Ins Corp (publ)	SWE	YRT/I	XXXLO	100,000	911	838	12,407					
00000	AA-1580095	08/13/2008	THE TOA REINS CO LTD.	JPN	YRT/I	OL	1,202,998,195	704,870	657,216	5,635,197					
2099999 - General Account - Unauthorized - Non-Affiliates - Non-U.S. Non-Affiliates							1,374,993,539	1,052,572	809,715	6,009,860			623,214,100		
2199999 - General Account - Unauthorized - Non-Affiliates - Total Unauthorized Non-Affiliates							1,374,993,539	1,052,572	809,715	6,009,860			623,214,100		
2299999 - General Account - Unauthorized - Total General Account Unauthorized							1,374,993,539	1,052,572	809,715	6,009,860			623,214,100		
General Account - Certified - Affiliates - U.S. - Captive															
General Account - Certified - Affiliates - U.S. - Other															
General Account - Certified - Affiliates - Non-U.S. - Captive															
General Account - Certified - Affiliates - Non-U.S. - Other															
General Account - Certified - Non-Affiliates - U.S. Non-Affiliates															
General Account - Certified - Non-Affiliates - Non-U.S. Non-Affiliates															
00000	AA-1460100	12/31/2020	New Reins Co Ltd.	CHE	COFW/I	AXXX	2,371,674,415	966,388,802	853,955,430	68,633,475	107,749,839	114,088,065		706,449,275	
3199999 - General Account - Certified - Non-Affiliates - Non-U.S. Non-Affiliates							2,371,674,415	966,388,802	853,955,430	68,633,475	107,749,839	114,088,065		706,449,275	
3299999 - General Account - Certified - Non-Affiliates - Total Certified Non-Affiliates							2,371,674,415	966,388,802	853,955,430	68,633,475	107,749,839	114,088,065		706,449,275	
3399999 - General Account - Total General Account Certified							2,371,674,415	966,388,802	853,955,430	68,633,475	107,749,839	114,088,065		706,449,275	
General Account - Reciprocal Jurisdiction - Affiliates - U.S. - Captive															
General Account - Reciprocal Jurisdiction - Affiliates - U.S. - Other															
General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Captive															
General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Other															
00000	98-1600408	10/01/2021	SFG BERMUDA LTD	BMU	COFW/I	IA	6,695,845,423	5,417,050,832	1,556,282,598	317,044,832	340,803,490			6,681,850,487	
00000	98-1600408	10/01/2021	SFG BERMUDA LTD	BMU	COFW/I	FA	1,569,805,093	1,535,636,025	17,129,226	74,329,463	96,611,631			1,577,134,769	
3899999 - General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Other								8,265,650,516	6,952,686,857	1,573,411,824	391,374,295	437,415,122			8,258,985,256
3999999 - General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Total								8,265,650,516	6,952,686,857	1,573,411,824	391,374,295	437,415,122			8,258,985,256
4099999 - General Account - Reciprocal Jurisdiction - Affiliates - Total Reciprocal Jurisdiction Affiliates								8,265,650,516	6,952,686,857	1,573,411,824	391,374,295	437,415,122			8,258,985,256

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
General Account - Authorized - Affiliates - U.S. - Captive													
General Account - Authorized - Affiliates - U.S. - Other													
General Account - Authorized - Affiliates - Non-U.S. - Captive													
General Account - Authorized - Affiliates - Non-U.S. - Other													
General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates													
98205	73-1187572	01/01/1990	NATL FOUNDATION LIFE INS CO	TX	OTH/G	OH	9,898	4,025	88,965				
80802	38-1082080	01/01/1984	US BR SUN LIFE ASSUR CO OF CANADA	MI	OTH/G	OH							433,279
71404	47-0463747	04/01/1997	CONTINENTAL GEN INS CO	TX	OTH/G	OH	6,408						
0899999 - General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates							16,306	4,025	88,965				433,279
General Account - Authorized - Non-Affiliates - Non-U.S. Non-Affiliates													
1099999 - General Account - Authorized - Non-Affiliates - Total Authorized Non-Affiliates							16,306	4,025	88,965				433,279
1199999 - General Account - Authorized - Total General Account Authorized							16,306	4,025	88,965				433,279
General Account - Unauthorized - Affiliates - U.S. - Captive													
General Account - Unauthorized - Affiliates - U.S. - Other													
General Account - Unauthorized - Affiliates - Non-U.S. - Captive													
General Account - Unauthorized - Affiliates - Non-U.S. - Other													
General Account - Unauthorized - Non-Affiliates - U.S. Non-Affiliates													
General Account - Unauthorized - Non-Affiliates - Non-U.S. Non-Affiliates													
General Account - Certified - Affiliates - U.S. - Captive													
General Account - Certified - Affiliates - U.S. - Other													
General Account - Certified - Affiliates - Non-U.S. - Captive													
General Account - Certified - Affiliates - Non-U.S. - Other													
General Account - Certified - Non-Affiliates - U.S. Non-Affiliates													
General Account - Certified - Non-Affiliates - Non-U.S. Non-Affiliates													
General Account - Reciprocal Jurisdiction - Affiliates - U.S. - Captive													
General Account - Reciprocal Jurisdiction - Affiliates - U.S. - Other													
General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Captive													
General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Other													
General Account - Reciprocal Jurisdiction - Non-Affiliates - U.S. Non-Affiliates													
General Account - Reciprocal Jurisdiction - Non-Affiliates - Non-U.S. Non-Affiliates													
4599999 - General Account - Total General Account Authorized, Unauthorized, Reciprocal Jurisdiction and Certified							16,306	4,025	88,965				433,279
Separate Accounts - Authorized - Affiliates - U.S. - Captive													
Separate Accounts - Authorized - Affiliates - U.S. - Other													
Separate Accounts - Authorized - Affiliates - Non-U.S. - Captive													
Separate Accounts - Authorized - Affiliates - Non-U.S. - Other													
Separate Accounts - Authorized - Non-Affiliates - U.S. Non-Affiliates													
Separate Accounts - Authorized - Non-Affiliates - Non-U.S. Non-Affiliates													
Separate Accounts - Unauthorized - Affiliates - U.S. - Captive													
Separate Accounts - Unauthorized - Affiliates - U.S. - Other													
Separate Accounts - Unauthorized - Affiliates - Non-U.S. - Captive													
Separate Accounts - Unauthorized - Affiliates - Non-U.S. - Other													
Separate Accounts - Unauthorized - Non-Affiliates - U.S. Non-Affiliates													
Separate Accounts - Unauthorized - Non-Affiliates - Non-U.S. Non-Affiliates													
Separate Accounts - Certified - Affiliates - U.S. - Captive													
Separate Accounts - Certified - Affiliates - U.S. - Other													
Separate Accounts - Certified - Affiliates - Non-U.S. - Captive													
Separate Accounts - Certified - Affiliates - Non-U.S. - Other													
Separate Accounts - Certified - Non-Affiliates - U.S. Non-Affiliates													
Separate Accounts - Certified - Non-Affiliates - Non-U.S. Non-Affiliates													
Separate Accounts - Reciprocal Jurisdiction - Affiliates - U.S. - Captive													
Separate Accounts - Reciprocal Jurisdiction - Affiliates - U.S. - Other													
Separate Accounts - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Captive													
Separate Accounts - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Other													
Separate Accounts - Reciprocal Jurisdiction - Non-Affiliates - U.S. Non-Affiliates													
Separate Accounts - Reciprocal Jurisdiction - Non-Affiliates - Non-U.S. Non-Affiliates													
9199999 - Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)							16,306	4,025	88,965				433,279
9999999 Totals							16,306	4,025	88,965				433,279

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 4

Reinsurance Ceded To Unauthorized Companies

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Reserve Credit Taken	Paid and Unpaid Losses Recoverable (Debit)	Other Debits	Total (Cols. 5+6+7)	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Trust Agreements	Funds Deposited by and Withheld from Reinsurers	Other	Miscellaneous Balances (Credit)	Sum of Cols 9+11+12+13+14 but not in Excess of Col. 8
General Account - Life and Annuity - Affiliates - U.S. - Captive														
General Account - Life and Annuity - Affiliates - U.S. - Other														
General Account - Life and Annuity - Affiliates - Non-U.S. - Captive														
General Account - Life and Annuity - Affiliates - Non-U.S. - Other														
General Account - Life and Annuity - Non-Affiliates - U.S. Non-Affiliates														
General Account - Life and Annuity - Non-Affiliates - Non-U.S. Non-Affiliates														
00000	AA-3194154	02/01/2002	Chubb Tempest Life Reins Ltd.	440,649			440,649	500,000						440,649
00000	AA-1440076	06/01/2000	SiriusPoint Intl Ins Corp (publ)	12,143			12,143	75,000						12,143
00000	AA-1580095	08/13/2008	THE TOA REINS CO LTD.	717,012			717,012	2,600,000						717,012
00000	AA-3190982	01/01/2014	Anthene Life Re Ltd.			623,214,100	623,214,100			46,176,442	637,549,263			623,214,100
0999999 - General Account - Life and Annuity - Non-Affiliates - Non-U.S. Non-Affiliates				1,169,804		623,214,100	624,383,904	3,175,000	XXX	46,176,442	637,549,263			624,383,904
1099999 - General Account - Life and Annuity - Non-Affiliates - Total Non-Affiliates				1,169,804		623,214,100	624,383,904	3,175,000	XXX	46,176,442	637,549,263			624,383,904
1199999 - General Account - Life and Annuity - Total Life and Annuity				1,169,804		623,214,100	624,383,904	3,175,000	XXX	46,176,442	637,549,263			624,383,904
General Account - Accident and Health - Affiliates - U.S. - Captive														
General Account - Accident and Health - Affiliates - U.S. - Other														
General Account - Accident and Health - Affiliates - Non-U.S. - Other														
General Account - Accident and Health - Non-Affiliates - U.S. Non-Affiliates														
General Account - Accident and Health - Non-Affiliates - Non-U.S. Non-Affiliates														
2399999 - General Account - Total General Account				1,169,804		623,214,100	624,383,904	3,175,000	XXX	46,176,442	637,549,263			624,383,904
Separate Accounts - Affiliates - U.S. - Captive														
Separate Accounts - Affiliates - U.S. - Other														
Separate Accounts - Affiliates - Non-U.S. - Captive														
Separate Accounts - Affiliates - Non-U.S. - Other														
Separate Accounts - Non-Affiliates - U.S. Non-Affiliates														
Separate Accounts - Non-Affiliates - Non-U.S. Non-Affiliates														
3699999 - Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2999999 and 3299999)				1,169,804		623,214,100	624,383,904	3,175,000	XXX	46,176,442	637,549,263			624,383,904
9999999 Totals														
				1,169,804		623,214,100	624,383,904	3,175,000	XXX	46,176,442	637,549,263			624,383,904

Issuing or Confirming Bank Reference Number (a)	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
0000001 1	1	061103593	Wells Fargo, NA	500,000
0000002 2	1	021001486	Citibank, NA	75,000
0000003 3	1	122041594	Sumitomo Mitsui Banking Corporation	2,600,000

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

(a) Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
.....				
.....				
.....				
.....				

SCHEDULE S - PART 6

Five-Year Exhibit of Reinsurance Ceded Business (\$000 Omitted)

	1 2023	2 2022	3 2021	4 2020	5 2019
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts	2,034,341	4,267,486	3,904,737	1,120,442	744,035
2. Commissions and reinsurance expense allowances	308,115	449,423	243,438	96,559	76,949
3. Contract claims	470,952	460,943	528,070	492,098	398,344
4. Surrender benefits and withdrawals for life contracts					
5. Dividends to policyholders and refunds to members					
6. Reserve adjustments on reinsurance ceded	(278,686)	(303,636)	(1,576,570)	(523,700)	(102,717)
7. Increase in aggregate reserves for life and accident and health contracts	813,757	3,369,498	3,479,940	415,949	(128,668)
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	3,938	5,518	4,222	3,616	3,489
9. Aggregate reserves for life and accident and health contracts	14,164,493	13,350,644	9,981,046	6,501,137	6,085,239
10. Liability for deposit-type contracts					
11. Contract claims unpaid	104,908	89,745	119,943	114,692	59,912
12. Amounts recoverable on reinsurance	18,102	17,102	19,901	14,082	10,967
13. Experience rating refunds due or unpaid					
14. Policyholders' dividends and refunds to members (not included in Line 10).....					
15. Commissions and reinsurance expense allowances due					
16. Unauthorized reinsurance offset			246	221	
17. Offset for reinsurance with Certified Reinsurers.....					
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
18. Funds deposited by and withheld from (F)	637,549	7,857,431	4,528,010	3,019,071	3,019,071
19. Letters of credit (L)	3,175	170,673	494,447	2,025	2,125
20. Trust agreements (T)	46,176	294,040	84,184	188,913	210,891
21. Other (O)					
D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
22. Multiple Beneficiary Trust					
23. Funds deposited by and withheld from (F)	706,449	629,087	549,956	465,852	
24. Letters of credit (L).....					
25. Trust agreements (T)					
26. Other (O)					

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit For Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	68,225,873,131		68,225,873,131
2. Reinsurance (Line 16)	58,235,699	(58,235,699)	
3. Premiums and considerations (Line 15)	171,900,224	3,937,728	175,837,952
4. Net credit for ceded reinsurance	XXX	10,104,994,224	10,104,994,224
5. All other admitted assets (balance)	3,119,917,128		3,119,917,128
6. Total assets excluding Separate Accounts (Line 26)	71,575,926,183	10,050,696,253	81,626,622,436
7. Separate Account assets (Line 27)	6,655,452,712		6,655,452,712
8. Total assets (Line 28)	78,231,378,894	10,050,696,253	88,282,075,148
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. Contract reserves (Lines 1 and 2)	43,750,544,866	14,163,876,861	57,914,421,727
10. Liability for deposit-type contracts (Line 3)	443,181,155		443,181,155
11. Claim reserves (Line 4)	264,962,358	104,908,076	369,870,434
12. Policyholder dividends/member refunds/reserves (Lines 5 through 7)	649,327		649,327
13. Premium & annuity considerations received in advance (Line 8)	2,323,450		2,323,450
14. Other contract liabilities (Line 9)	30,353,441		30,353,441
15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount)			
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount)			
17. Reinsurance with Certified Reinsurers (Line 24.02 inset amount)			
18. Funds held under reinsurance treaties with Certified Reinsurers (Line 24.03 inset amount)	706,449,275	(706,449,275)	
19. All other liabilities (balance)	21,824,390,943	(3,511,639,409)	18,312,751,534
20. Total liabilities excluding Separate Accounts (Line 26)	67,022,854,815	10,050,696,253	77,073,551,068
21. Separate Account liabilities (Line 27)	6,309,930,755		6,309,930,755
22. Total liabilities (Line 28)	73,332,785,571	10,050,696,253	83,383,481,824
23. Capital & surplus (Line 38)	4,898,593,324	XXX	4,898,593,324
24. Total liabilities, capital & surplus (Line 39)	78,231,378,894	10,050,696,253	88,282,075,148
NET CREDIT FOR CEDED REINSURANCE			
25. Contract reserves	14,163,876,861		
26. Claim reserves	104,908,076		
27. Policyholder dividends/reserves			
28. Premium & annuity considerations received in advance			
29. Liability for deposit-type contracts			
30. Other contract liabilities			
31. Reinsurance ceded assets	58,235,699		
32. Other ceded reinsurance recoverables			
33. Total ceded reinsurance recoverables	14,327,020,637		
34. Premiums and considerations	3,937,728		
35. Reinsurance in unauthorized companies			
36. Funds held under reinsurance treaties with unauthorized reinsurers			
37. Reinsurance with Certified Reinsurers			
38. Funds held under reinsurance treaties with Certified Reinsurers	706,449,275		
39. Other ceded reinsurance payables/offsets	3,511,639,409		
40. Total ceded reinsurance payable/offsets	4,222,026,412		
41. Total net credit for ceded reinsurance	10,104,994,224		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE T—PREMIUMS AND ANNUITY CONSIDERATIONS (b)

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Direct Business Only						
		Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations	6 Total Columns 2 through 5 (b)	7 Deposit - Type Contracts	
		2 Life Insurance Premiums	3 Annuity Considerations					
1. Alabama	AL	L	13,955,541	82,181,018			96,136,559	
2. Alaska	AK	L	2,240,146	5,596,578			7,836,724	
3. Arizona	AZ	L	23,703,042	116,782,167			140,485,209	184,282
4. Arkansas	AR	L	8,528,255	46,643,801			55,172,056	68,012
5. California	CA	L	138,987,778	694,374,571	515		833,362,864	838,653
6. Colorado	CO	L	35,097,144	96,524,314	1,371		131,622,829	209,000
7. Connecticut	CT	L	10,699,027	88,347,504	1,061		99,047,592	53,209
8. Delaware	DE	L	4,403,717	12,872,228			17,275,944	
9. District of Columbia	DC	L	1,612,525	12,088,581			13,701,107	
10. Florida	FL	L	105,502,995	547,015,336	775		652,519,106	13,819,775
11. Georgia	GA	L	29,020,496	133,363,004	16		162,383,516	23,871
12. Hawaii	HI	L	9,093,016	57,369,463			66,462,478	269,062
13. Idaho	ID	L	8,208,565	23,141,666			31,350,230	
14. Illinois	IL	L	35,137,262	255,819,538	1,561		290,958,361	382,507
15. Indiana	IN	L	50,623,221	98,530,741			149,153,962	
16. Iowa	IA	L	20,622,940	62,154,981			82,777,921	80,000
17. Kansas	KS	L	13,715,026	30,127,590	98		43,842,714	54,877
18. Kentucky	KY	L	13,553,392	62,554,319			76,107,710	122,288
19. Louisiana	LA	L	28,054,816	44,317,191			72,372,007	
20. Maine	ME	L	2,716,656	24,578,419			27,295,075	36,459
21. Maryland	MD	L	25,841,372	82,607,271			108,448,643	76,214
22. Massachusetts	MA	L	17,612,249	111,882,969			129,495,219	66,000
23. Michigan	MI	L	26,191,365	214,549,426			240,740,791	
24. Minnesota	MN	L	36,943,137	88,911,999	1,637		125,856,773	
25. Mississippi	MS	L	9,463,801	62,943,051			72,406,852	52,000
26. Missouri	MO	L	14,381,916	74,665,285			89,047,201	1,487,032
27. Montana	MT	L	3,029,789	13,500,294			16,530,083	
28. Nebraska	NE	L	12,832,378	20,448,297	674		33,281,349	
29. Nevada	NV	L	21,288,184	36,649,827	60		57,938,071	
30. New Hampshire	NH	L	2,596,850	46,430,604	48		49,027,502	
31. New Jersey	NJ	L	31,685,003	202,412,594	2,177		234,099,774	43,000
32. New Mexico	NM	L	3,936,052	27,593,296			31,529,348	71,000
33. New York	NY	N						
34. North Carolina	NC	L	34,143,582	165,524,786	1,394		199,669,762	481,088
35. North Dakota	ND	L	11,255,491	13,991,546			25,247,037	
36. Ohio	OH	L	44,078,980	251,684,438			295,763,418	
37. Oklahoma	OK	L	18,525,649	29,579,954			48,105,604	119,400
38. Oregon	OR	L	16,513,329	31,046,073			47,559,402	
39. Pennsylvania	PA	L	48,081,860	328,424,097	60		376,506,017	493
40. Rhode Island	RI	L	4,553,209	33,246,902	1,187		37,801,298	
41. South Carolina	SC	L	15,403,508	88,637,040	45		104,040,593	11,493
42. South Dakota	SD	L	19,900,135	21,526,855			41,426,990	
43. Tennessee	TN	L	22,108,238	91,124,405			113,232,643	396,446
44. Texas	TX	L	96,044,912	394,881,363	111		490,926,386	83,805,789
45. Utah	UT	L	32,493,687	51,838,862			84,332,548	
46. Vermont	VT	L	2,231,387	12,957,937			15,189,325	
47. Virginia	VA	L	40,485,331	106,171,991			146,657,322	109,810
48. Washington	WA	L	23,783,018	86,119,228			109,902,245	
49. West Virginia	WV	L	2,775,839	18,525,480			21,301,319	29,693
50. Wisconsin	WI	L	14,254,897	100,395,151	5,745		114,655,793	24,494
51. Wyoming	WY	L	1,931,151	5,253,064			7,184,215	
52. American Samoa	AS	N						
53. Guam	GU	L	7,076,409				7,076,409	
54. Puerto Rico	PR	L	6,228,824	119,249			6,348,073	
55. U.S. Virgin Islands	VI	L	3,069,061	10,695			3,079,756	
56. Northern Mariana Islands	MP	L	161,041				161,041	
57. Canada	CAN	N	148				148	
58. Aggregate Other Alien	OT	XXX	4,316,514	18,324			4,334,838	
59. Subtotal	XXX		1,230,693,853	5,308,055,363	18,536		6,538,767,752	102,915,946
90. Reporting entity contributions for employee benefits plans	XXX							
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		531,408				531,408	
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX							
93. Premium or annuity considerations waived under disability or other contract provisions	XXX		2,527,847				2,527,847	
94. Aggregate other amounts not allocable by State	XXX							
95. Totals (Direct Business)	XXX		1,233,753,108	5,308,055,363	18,536		6,541,827,007	102,915,946
96. Plus reinsurance assumed	XXX		838,798	18,308			857,106	
97. Totals (All Business)	XXX		1,234,591,906	5,308,073,671	18,536		6,542,684,113	102,915,946
98. Less reinsurance ceded	XXX		424,807,499	1,611,097,833	16,306		2,035,921,638	
99. Totals (All Business) less Reinsurance Ceded	XXX		809,784,407	3,696,975,838	(c) 2,230		4,506,762,474	102,915,946
DETAILS OF WRITE-INS								
58001. ZZZ Other Alien	XXX		3,850,669	18,324			3,868,993	
58002. AIA Anguilla	XXX		80,954				80,954	
58003. VGB British Virgin Islands	XXX		384,891				384,891	
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX							
58999. Total (Lines 58001 through 58003 + 58998)(Line 58 above)	XXX		4,316,514	18,324			4,334,838	
9401.	XXX							
9402.	XXX							
9403.	XXX							
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX							
9499. Total (Lines 9401 through 9403 + 9498)(Line 94 above)	XXX							

(a) Active Status Counts

- | | |
|---|---|
| 1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG .....54 | 4. Q – Qualified – Qualified or accredited reinsurer |
| 2. R – Registered – Non-domiciled RRGs | 5. N – None of the above – Not allowed to write business in the state.....3 |
| 3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state | |

(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations All premium and annuity considerations are allocated to the state in which the policyholder resides..

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4 and 16.4, Col. 6, or with Schedule H, Part 1, Column 1, Line 1 indicate which; Exhibit 1.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

**SCHEDULE T – PART 2
INTERSTATE COMPACT – EXHIBIT OF PREMIUMS WRITTEN**

Allocated By States and Territories

States, Etc.		Direct Business Only					Totals
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
1. Alabama	AL	13,955,541	82,181,018				96,136,559
2. Alaska	AK	2,240,146	5,596,578				7,836,724
3. Arizona	AZ	23,703,042	116,782,167			184,282	140,669,491
4. Arkansas	AR	8,528,255	46,643,801			68,012	55,240,068
5. California	CA	138,987,778	694,374,571			838,653	834,201,002
6. Colorado	CO	35,097,144	96,524,314			209,000	131,830,458
7. Connecticut	CT	10,699,027	88,347,504			53,209	99,099,740
8. Delaware	DE	4,403,717	12,872,228				17,275,944
9. District of Columbia	DC	1,612,525	12,088,581				13,701,107
10. Florida	FL	105,502,995	547,015,336			13,819,775	666,338,107
11. Georgia	GA	29,020,496	133,363,004			23,871	162,407,371
12. Hawaii	HI	9,093,016	57,369,463			269,062	66,731,540
13. Idaho	ID	8,208,565	23,141,666				31,350,230
14. Illinois	IL	35,137,262	255,819,538			382,507	291,339,307
15. Indiana	IN	50,623,221	98,530,741				149,153,962
16. Iowa	IA	20,622,940	62,154,981			80,000	82,857,921
17. Kansas	KS	13,715,026	30,127,590			54,877	43,897,492
18. Kentucky	KY	13,553,392	62,554,319			122,288	76,229,998
19. Louisiana	LA	28,054,816	44,317,191				72,372,007
20. Maine	ME	2,716,656	24,578,419			36,459	27,331,534
21. Maryland	MD	25,841,372	82,607,271			76,214	108,524,857
22. Massachusetts	MA	17,612,249	111,882,969			66,000	129,561,218
23. Michigan	MI	26,191,365	214,549,426				240,740,791
24. Minnesota	MN	36,943,137	88,911,999				125,855,135
25. Mississippi	MS	9,463,801	62,943,051			52,000	72,458,852
26. Missouri	MO	14,381,916	74,665,285			1,487,032	90,534,233
27. Montana	MT	3,029,789	13,500,294				16,530,083
28. Nebraska	NE	12,832,378	20,448,297				33,280,674
29. Nevada	NV	21,288,184	36,649,827				57,938,011
30. New Hampshire	NH	2,596,850	46,430,604				49,027,454
31. New Jersey	NJ	31,685,003	202,412,594			43,000	234,140,597
32. New Mexico	NM	3,936,052	27,593,296			71,000	31,600,348
33. New York	NY						
34. North Carolina	NC	34,143,582	165,524,786			481,088	200,149,456
35. North Dakota	ND	11,255,491	13,991,546				25,247,037
36. Ohio	OH	44,078,980	251,684,438				295,763,418
37. Oklahoma	OK	18,525,649	29,579,954			119,400	48,225,004
38. Oregon	OR	16,513,329	31,046,073				47,559,402
39. Pennsylvania	PA	48,081,860	328,424,097			493	376,506,450
40. Rhode Island	RI	4,553,209	33,246,902				37,800,111
41. South Carolina	SC	15,403,508	88,637,040			11,493	104,052,041
42. South Dakota	SD	19,900,135	21,526,855				41,426,990
43. Tennessee	TN	22,108,238	91,124,405			396,446	113,629,089
44. Texas	TX	96,044,912	394,881,363			83,805,789	574,732,064
45. Utah	UT	32,493,687	51,838,862				84,332,548
46. Vermont	VT	2,231,387	12,957,937				15,189,325
47. Virginia	VA	40,485,331	106,171,991			109,810	146,767,132
48. Washington	WA	23,783,018	86,119,228				109,902,245
49. West Virginia	WV	2,775,839	18,525,480			29,693	21,331,012
50. Wisconsin	WI	14,254,897	100,395,151			24,494	114,674,542
51. Wyoming	WY	1,931,151	5,253,064				7,184,215
52. American Samoa	AS						
53. Guam	GU	7,076,409					7,076,409
54. Puerto Rico	PR	6,228,824	119,249				6,348,073
55. U.S. Virgin Islands	VI	3,069,061	10,695				3,079,756
56. Northern Mariana Islands	MP	161,041					161,041
57. Canada	CAN	148					148
58. Aggregate Other Alien	OT	4,316,514	18,324				4,334,838
59. Totals		1,230,693,853	5,308,055,363			102,915,946	6,641,665,162

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

REQUIRED FILINGS

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	Responses
MARCH FILING	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	.....YES.....
2. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	.....YES.....
3. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	.....YES.....
4. Will an actuarial opinion be filed by March 1?	.....YES.....

APRIL FILING

5. Will Management's Discussion and Analysis be filed by April 1?	.....YES.....
6. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit – Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies)	.....YES.....
7. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	.....YES.....

JUNE FILING

8. Will an audited financial report be filed by June 1?	.....YES.....
9. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	.....YES.....

SUPPLEMENTAL FILINGS

The following supplemental reports are required to be filed as part of your annual statement filing **if your company is engaged in the type of business covered by the supplement. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below.** If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

MARCH FILING

10. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? (Not applicable to fraternal benefit societies)	.....SEE EXPLANATION.....
11. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	.....NO.....
12. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	.....NO.....
13. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	.....NO.....
14. Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	.....YES.....
15. Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1?	.....YES.....
16. Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1?	.....NO.....
17. Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1?	.....NO.....
18. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	.....NO.....
19. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	.....YES.....
20. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC by March 1?	.....NO.....
21. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?	.....YES.....
22. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?	.....NO.....
23. Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1?	.....YES.....
24. Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1?	.....YES.....
25. Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1?	.....NO.....
26. Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1?	.....NO.....
27. Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1?	.....NO.....
28. Will the Workers' Compensation Carve-Out Supplement be filed by March 1? (Not applicable to fraternal benefit societies)	.....NO.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

29. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1?YES.....
30. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?NO.....
31. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?SEE EXPLANATION.....
32. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?SEE EXPLANATION.....
33. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?SEE EXPLANATION.....
34. Will the VM-20 Reserves Supplement be filed with the state of domicile and the NAIC by March 1?YES.....
35. Will the Health Supplement be filed with the state of domicile and the NAIC by March 1?NO.....
36. Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with appropriate jurisdictions and with the NAIC by March 1?YES.....
- APRIL FILING**
37. Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by the Valuation Manual be filed with the state of domicile by April 1?YES.....
38. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?NO.....
39. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies)NO.....
40. Will the Accident and Health Policy Experience Exhibit be filed by April 1?YES.....
41. Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1?NO.....
42. Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30?YES.....
43. Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1?YES.....
44. Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1?YES.....
45. Will the confidential Executive Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?YES.....
46. Will the confidential Life Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?YES.....
47. Will the confidential Variable Annuities Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?YES.....
- AUGUST FILING**
48. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?YES.....

Explanation:

10. Single Stockholder, report not required

31. No relief required

32. No relief required

33. No relief required

Bar code:



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

16. 
6 6 0 4 4 2 0 2 3 4 4 3 0 0 0 0

17. 
6 6 0 4 4 2 0 2 3 4 4 4 0 0 0 0

18. 
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22. 
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25. 
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30. 
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41. 
6 6 0 4 4 2 0 2 3 2 1 6 0 0 0 0

OVERFLOW PAGE FOR WRITE-INS

L002 Additional Aggregate Lines for Page 02 Line 25.

*ASSETS - Assets

	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 – 2)	Net Admitted Assets
2504. Separate account fund revenues receivable.....	1,786,173		1,786,173	1,762,021
2505. Leasehold improvements.....	1,379,585	1,379,585		
2597. Summary of remaining write-ins for Line 25 from Page 02	3,165,759	1,379,585	1,786,174	1,762,021

L003 Additional Aggregate Lines for Page 03 Line 25.

*LIAB - Liabilities

	1	2
	Current Year	Prior Year
2504. Abandoned property.....	30,044,762	32,867,217
2505. Miscellaneous liability.....	11,428,986	
2506. Payable for central clearing swap.....	3,740,831	11,537,497
2507. Contra accrual for post employment benefits.....	(31,180,232)	(5,737,753)
2597. Summary of remaining write-ins for Line 25 from Page 3	14,034,346	38,666,961

L004 Additional Aggregate Lines for Page 04 Line 8.3.

*SUMOPS – Summary of Operations

	1	2
	Current Year	Prior Year
08.304. Miscellaneous income.....	2,763,430	18,312
08.305. Foreign exchange gain (loss).....	344,256	(1,742,906)
08.397. Summary of remaining write-ins for Line 8.3 from Page 4	3,107,686	(1,724,594)

L004 Additional Aggregate Lines for Page 04 Line 27.

*SUMOPS – Summary of Operations

	1	2
	Current Year	Prior Year
2704. Transfer to IMR - MVA.....	12,221,166	
2705. Miscellaneous expense.....	410,125	216,168
2797. Summary of remaining write-ins for Line 27 from Page 4	12,631,291	216,168

L018 Additional Aggregate Lines for Page 18 Line 25.

*EXNONADMIT - Exhibit of Nonadmitted Assets

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
2504. Funding allowance.....		3,884,804	3,884,804
2597. Summary of remaining write-ins for Line 25 from page 18		3,884,804	3,884,804

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

L006 Additional Aggregate Lines for Page 06 Line 08.3.

*ANAOPSSUM - Analysis of Operations by Lines of Business – Summary

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
08.304. Miscellaneous income.....	2,763,430	2,388,579		374,851					
08.305. Foreign exchange gain (loss).....	344,256	344,256							
08.397. Summary of remaining write-ins for Line 8.3 from page 6	3,107,686	2,732,834		374,851					

L006 Additional Aggregate Lines for Page 06 Line 27.

*ANAOPSSUM – Analysis of Operations by Lines of Business – Summary

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
2704. Transfer to IMR - MVA.....	12,221,166			12,221,166					
2705. Miscellaneous expense.....	410,125			172,001	238,124				
2797. Summary of remaining write-ins for Line 27 from page 6	12,631,291			12,393,167	238,124				

L006.1 Additional Aggregate Lines for Page 06.1 Line 08.3.

*ANAOPSINDLIF – Analysis of Operations by Lines of Business – Individual Life Insurance (c)

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life	Other Individual Life	YRT Mortality Risk Only
08.304. Foreign exchange gain (loss).....	344,256			344,256								
08.305. Separate account fund revenues.....	66,705								66,705			
08.397. Summary of remaining write-ins for Line 8.3 from page 6.1	410,961			344,256					66,705			

L006.3 Additional Aggregate Lines for Page 06.3 Line 27.

*ANAOPSINDANN – Analysis of Operations by Lines of Business – Individual Annuities (a)

	1	Deferred			6	7	
		2	3	4			5
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities Without Guarantees	Life Contingent Payout (Immediate and Annuityizations)	Other Annuities
2704. Miscellaneous expense.....	172,001						172,001
2797. Summary of remaining write-ins for Line 27 from page 6.3	172,001						172,001

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	3,396,220,126	4.978	3,396,220,126		3,396,220,126	4.978
1.02 All other governments	1,248,653,325	1.830	1,248,653,325		1,248,653,325	1.830
1.03 U.S. states, territories and possessions, etc. guaranteed						
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed						
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	12,223,325,327	17.916	12,223,325,327		12,223,325,327	17.916
1.06 Industrial and miscellaneous	36,771,741,424	53.896	36,771,741,424		36,771,741,424	53.897
1.07 Hybrid securities						
1.08 Parent, subsidiaries and affiliates	328,605,430	0.482	328,605,430		328,605,430	0.482
1.09 SVO identified funds						
1.10 Unaffiliated bank loans	748,233,874	1.097	748,233,874		748,233,874	1.097
1.11 Unaffiliated certificates of deposit						
1.12 Total long-term bonds	54,716,779,506	80.198	54,716,779,506		54,716,779,506	80.199
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	986,389,594	1.446	986,389,594		986,389,594	1.446
2.02 Parent, subsidiaries and affiliates						
2.03 Total preferred stocks	986,389,594	1.446	986,389,594		986,389,594	1.446
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	3,896,112	0.006	3,896,112		3,896,112	0.006
3.02 Industrial and miscellaneous Other (Unaffiliated)	241,174,318	0.353	241,174,318		241,174,318	0.353
3.03 Parent, subsidiaries and affiliates Publicly traded						
3.04 Parent, subsidiaries and affiliates Other	890,228,716	1.305	890,228,716		890,228,716	1.305
3.05 Mutual funds						
3.06 Unit investment trusts						
3.07 Closed-end funds	2,889,556	0.004	2,889,556		2,889,556	0.004
3.08 Exchange traded funds						
3.09 Total common stocks	1,138,188,703	1.668	1,138,188,703		1,138,188,703	1.668
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages						
4.02 Residential mortgages						
4.03 Commercial mortgages	3,802,626,518	5.573	3,802,626,518		3,802,626,518	5.574
4.04 Mezzanine real estate loans						
4.05 Total valuation allowance	(12,206,873)	(0.018)	(12,206,873)		(12,206,873)	(0.018)
4.06 Total mortgage loans	3,790,419,645	5.556	3,790,419,645		3,790,419,645	5.556
5. Real estate (Schedule A):						
5.01 Properties occupied by company	98,401,561	0.144	98,401,561		98,401,561	0.144
5.02 Properties held for production of income						
5.03 Properties held for sale						
5.04 Total real estate	98,401,561	0.144	98,401,561		98,401,561	0.144
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	339,129,402	0.497	339,129,402		339,129,402	0.497
6.02 Cash equivalents (Schedule E, Part 2)	1,367,221,762	2.004	1,367,221,762		1,367,221,762	2.004
6.03 Short-term investments (Schedule DA)	3,006,566	0.004	3,006,566		3,006,566	0.004
6.04 Total cash, cash equivalents and short-term investments	1,709,357,730	2.505	1,709,357,730		1,709,357,730	2.505
7. Contract loans	528,709,841	0.775	528,709,841		528,709,841	0.775
8. Derivatives (Schedule DB)	641,206,153	0.940	641,206,153		641,206,153	0.940
9. Other invested assets (Schedule BA)	4,592,546,519	6.731	4,592,546,519		4,592,546,519	6.731
10. Receivables for securities	11,171,114	0.016	11,171,114		11,171,114	0.016
11. Securities Lending (Schedule DL, Part 1)				XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)	12,702,765	0.019	12,702,765		12,702,765	0.019
13. Total invested assets	68,227,314,870	100.000	68,225,873,131		68,225,873,131	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year.....		99,050,132
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 6).....		
2.2 Additional investment made after acquisition (Part 2, Column 9).....	1,973,940	1,973,940
3. Current year change in encumbrances:		
3.1 Totals, Part 1, Column 13.....		
3.2 Totals, Part 3, Column 11.....		
4. Total gain (loss) on disposals, Part 3, Column 18.....		
5. Deduct amounts received on disposals, Part 3, Column 15.....		
6. Total foreign exchange change in book/adjusted carrying value:		
6.1 Totals, Part 1, Column 15.....		
6.2 Totals, Part 3, Column 13.....		
7. Deduct current year's other-than-temporary impairment recognized:		
7.1 Totals, Part 1, Column 12.....		
7.2 Totals, Part 3, Column 10.....		
8. Deduct current year's depreciation:		
8.1 Totals, Part 1, Column 11.....	2,622,511	
8.2 Totals, Part 3, Column 9.....		2,622,511
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....		98,401,561
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....		98,401,561

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....		3,838,880,315
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 7).....	300,199,857	
2.2 Additional investment made after acquisition (Part 2, Column 8).....	81,932,763	382,132,620
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 12.....	1,421,009	
3.2 Totals, Part 3, Column 11.....		1,421,009
4. Accrual of discount.....		258,473
5. Unrealized valuation increase/(decrease):		
5.1 Totals, Part 1, Column 9.....		
5.2 Totals, Part 3, Column 8.....		
6. Total gain (loss) on disposals, Part 3, Column 18.....		(1,099,741)
7. Deduct amounts received on disposals, Part 3, Column 15.....		407,524,644
8. Deduct amortization of premium and mortgage interest points and commitment fees.....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1 Totals, Part 1, Column 13.....		
9.2 Totals, Part 3, Column 13.....		
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 11.....	11,441,514	
10.2 Totals, Part 3, Column 10.....		11,441,514
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		3,802,626,518
12. Total valuation allowance.....		(12,206,873)
13. Subtotal (Line 11 plus Line 12).....		3,790,419,645
14. Deduct total nonadmitted amounts.....		
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		3,790,419,645

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year.....		3,807,875,092
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8)	40,997,650	
2.2 Additional investment made after acquisition (Part 2, Column 9)	1,044,831,494	1,085,829,143
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 16.....		
3.2 Totals, Part 3, Column 12.....		
4. Accrual of discount.....		22,318
5. Unrealized valuation increase/(decrease):		
5.1 Totals, Part 1, Column 13	(3,490,806)	
5.2 Totals, Part 3, Column 9	354,973	(3,135,833)
6. Total gain (loss) on disposals, Part 3, Column 19.....		5,157,970
7. Deduct amounts received on disposals, Part 3, Column 16.....		295,808,498
8. Deduct amortization of premium and depreciation.....		6,255,760
9. Total foreign exchange change in book/adjusted carrying value:		
9.1 Totals, Part 1, Column 17.....	(552,321)	
9.2 Totals, Part 3, Column 14.....		(552,321)
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 15	585,594	
10.2 Totals, Part 3, Column 11.....		585,594
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		4,592,546,519
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....		4,592,546,519

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year.....		58,937,847,390
2. Cost of bonds and stocks acquired, Part 3, Column 7.....		6,317,476,685
3. Accrual of discount.....		110,837,651
4. Unrealized valuation increase/(decrease):		
4.1 Part 1, Column 12.....	1,016,970	
4.2 Part 2, Section 1, Column 15.....	25,158,442	
4.3 Part 2, Section 2, Column 13.....	(55,863,053)	
4.4 Part 4, Column 11.....	163,100,377	133,412,736
5. Total gain (loss) on disposals, Part 4, Column 19.....		(234,800,803)
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....		8,137,337,846
7. Deduct amortization of premium.....		42,193,120
8. Total foreign exchange change in book/adjusted carrying value:		
8.1 Part 1, Column 15.....	2,469,955	
8.2 Part 2, Section 1, Column 19.....		
8.3 Part 2, Section 2, Column 16.....		
8.4 Part 4, Column 15.....	6,510,646	8,980,601
9. Deduct current year's other-than-temporary impairment recognized:		
9.1 Part 1, Column 14.....	47,235,626	
9.2 Part 2, Section 1, Column 17.....		
9.3 Part 2, Section 2, Column 14.....		
9.4 Part 4, Column 13.....	205,690,427	252,926,053
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line (2).....		60,563
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		56,841,357,803
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....		56,841,357,803

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (including all obligations guaranteed by governments)	1. United States	3,396,220,126	2,768,999,165	3,342,615,998	3,824,935,707
	2. Canada				
	3. Other Countries	1,248,653,325	938,903,746	1,251,387,807	1,192,629,000
	4. Totals	4,644,873,451	3,707,902,911	4,594,003,805	5,017,564,707
U.S. States, Territories and Possessions (direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	12,223,325,327	10,872,065,146	11,976,056,243	12,989,097,354
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States	31,060,563,262	28,297,448,141	31,022,177,652	31,660,627,742
	9. Canada	848,503,186	766,168,146	852,502,882	869,010,076
	10. Other Countries	5,610,908,865	4,959,149,459	5,628,738,414	5,532,746,029
	11. Totals	37,519,975,313	34,022,765,746	37,503,418,948	38,062,383,847
Parent, Subsidiaries and Affiliates	12. Totals	328,605,430	331,175,606	328,492,386	331,681,938
	13. Total Bonds	54,716,779,521	48,933,909,409	54,401,971,382	56,400,727,846
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	952,621,326	917,496,768	1,080,107,248	
	15. Canada	17,886,292	17,886,292	18,638,000	
	16. Other Countries	15,881,976	15,881,976	22,164,600	
	17. Totals	986,389,594	951,265,036	1,120,909,848	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	986,389,594	951,265,036	1,120,909,848	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States	247,945,287	247,945,287	251,703,755	
	21. Canada				
	22. Other Countries	14,701	14,701	4,723,904	
	23. Totals	247,959,988	247,959,988	256,427,659	
Parent, Subsidiaries and Affiliates	24. Totals	890,228,716	888,186,852	782,822,095	
	25. Total Common Stocks	1,138,188,704	1,136,146,840	1,039,249,754	
	26. Total Stocks	2,124,578,298	2,087,411,876	2,160,159,602	
	27. Total Bonds and Stocks	56,841,357,819	51,021,321,285	56,562,130,984	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	1,367,221,761	92,669,383	246,734,137	2,633,214,717	423,601,887	XXX	4,763,441,885	8.5	3,436,161,074	6.0	4,763,441,886	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	1,367,221,761	92,669,383	246,734,137	2,633,214,717	423,601,887	XXX	4,763,441,885	8.5	3,436,161,074	6.0	4,763,441,886	
2. All Other Governments												
2.1 NAIC 1	1,774,441	5,999,651	131,470,137	131,470,137	421,169,612	XXX	560,413,841	1.0	658,997,398	1.2	219,931,101	340,482,741
2.2 NAIC 2		18,926,157	31,334,631	70,572,322	485,685,975	XXX	606,519,085	1.1	607,288,687	1.1	496,867,200	109,651,884
2.3 NAIC 3					59,049,543	XXX	59,049,543	0.1	74,093,669	0.1	59,049,543	
2.4 NAIC 4			1,975,936	888,847	19,806,073	XXX	22,670,856	0.0	16,299,711	0.0	22,670,856	
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals	1,774,441	24,925,808	33,310,567	202,931,306	985,711,203	XXX	1,248,653,325	2.2	1,356,679,465	2.4	798,518,700	450,134,625
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1						XXX						
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1						XXX						
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	350,534,410	1,453,302,162	2,068,183,110	4,715,522,750	3,574,935,829	XXX	12,162,478,261	21.7	12,759,102,059	22.4	11,723,007,548	439,470,714
5.2 NAIC 2	283,751	10,265,894	8,358,958	18,292,153	21,954,658	XXX	59,155,414	0.1	104,050,376	0.2	59,155,413	
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5					1,691,640	XXX	1,691,640	0.0	1,740,137	0.0		1,691,640
5.6 NAIC 6						XXX						
5.7 Totals	350,818,161	1,463,568,056	2,076,542,068	4,733,814,903	3,598,582,127	XXX	12,223,325,315	21.8	12,864,892,572	22.6	11,782,162,961	441,162,354

S105

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1	427,513,226	2,951,653,628	3,203,953,838	5,685,759,258	4,855,693,638	XXX	17,124,573,588	30.5	16,385,867,632	28.8	8,208,192,468	8,916,381,120
6.2 NAIC 2	317,091,238	2,602,299,126	4,572,863,830	4,095,408,217	6,249,126,091	XXX	17,836,788,502	31.8	18,815,877,354	33.0	11,107,557,481	6,729,231,020
6.3 NAIC 3	14,845,203	306,587,253	396,162,913	148,624,904	467,397,405	XXX	1,333,617,678	2.4	1,835,649,961	3.2	222,088,930	1,111,528,749
6.4 NAIC 4	16,582,545	93,842,659	215,374,489	70,268,513	46,789,536	XXX	442,857,742	0.8	545,430,350	1.0	39,849,207	403,008,535
6.5 NAIC 5	91,602	1,504,220	22,417,757	4,521,644	3,653,439	XXX	32,188,662	0.1	36,110,859	0.1	6,725,884	25,462,777
6.6 NAIC 6	29,232	1,738,418	617,334	241,126	2,095,724	XXX	4,721,834	0.0	13,476,277	0.0	2,127,085	2,594,749
6.7 Totals	776,153,046	5,957,625,304	8,411,390,161	10,004,823,662	11,624,755,833	XXX	36,774,748,006	65.6	37,632,412,434	66.1	19,586,541,055	17,188,206,950
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1		43,226,142			208,113,480	XXX	251,339,622	0.4	120,321,185	0.2	205,047,269	46,292,352
8.2 NAIC 2		1,060,000				XXX	1,060,000	0.0	1,060,000	0.0		1,060,000
8.3 NAIC 3		14,486,382	50,947,552			XXX	65,433,934	0.1	68,116,217	0.1	13,476,382	51,957,552
8.4 NAIC 4		10,366,600	405,000			XXX	10,771,600	0.0	10,771,600	0.0	10,366,600	405,000
8.5 NAIC 5		274				XXX	274	0.0	164,501,521	0.3		274
8.6 NAIC 6						XXX						
8.7 Totals		69,139,398	51,352,552		208,113,480	XXX	328,605,430	0.6	364,770,523	0.6	228,890,251	99,715,178
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.1 NAIC 1		4,815,791				XXX	4,815,791	0.0	43,119,397	0.1		4,815,791
10.2 NAIC 2		99,060,855				XXX	99,060,855	0.2	189,178,044	0.3		99,060,855
10.3 NAIC 3		104,528,549				XXX	104,528,549	0.2	96,283,381	0.2	1,754,926	102,773,623
10.4 NAIC 4	4,522,493	385,862,344				XXX	390,384,837	0.7	804,793,637	1.4	111,830,418	278,554,419
10.5 NAIC 5	473,990	144,714,698				XXX	145,188,688	0.3	162,443,416	0.3	13,549,035	131,639,652
10.6 NAIC 6	3,577,401	677,753				XXX	4,255,154	0.0	4,580,424	0.0		4,255,154
10.7 Totals	8,573,884	739,659,990				XXX	748,233,874	1.3	1,300,398,299	2.3	127,134,379	621,099,494
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1						XXX						
11.2 NAIC 2						XXX						
11.3 NAIC 3						XXX						
11.4 NAIC 4						XXX						
11.5 NAIC 5						XXX						
11.6 NAIC 6						XXX						
11.7 Totals						XXX						

9015

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) 2,147,043,838	4,551,666,757	5,518,871,085	13,165,966,862	9,483,514,446		34,867,062,988	62.2	XXX	XXX	25,119,620,272	9,747,442,718
12.2 NAIC 2	(d) 317,374,989	2,731,612,032	4,612,557,419	4,184,272,692	6,756,766,724		18,602,583,856	33.2	XXX	XXX	11,663,580,094	6,939,003,759
12.3 NAIC 3	(d) 14,845,203	425,602,184	447,110,465	148,624,904	526,446,948		1,562,629,704	2.8	XXX	XXX	296,369,781	1,266,259,924
12.4 NAIC 4	(d) 21,105,038	490,071,603	217,755,425	71,157,360	66,595,609		866,685,035	1.5	XXX	XXX	184,717,081	681,967,954
12.5 NAIC 5	(d) 565,592	146,219,192	22,417,757	4,521,644	5,345,079		179,069,264	0.3	XXX	XXX	20,274,919	158,794,343
12.6 NAIC 6	(d) 3,606,633	2,416,171	617,334	241,126	2,095,724		8,976,988	0.0	XXX	XXX	2,127,085	6,849,903
12.7 Totals	2,504,541,293	8,347,587,939	10,819,329,485	17,574,784,588	16,840,764,530		(b) 56,087,007,835	100.0	XXX	XXX	37,286,689,232	18,800,318,601
12.8 Line 12.7 as a % of Col. 7	4.5	14.9	19.3	31.3	30.0		100.0	XXX	XXX	XXX	66.5	33.5
13. Total Bonds Prior Year												
13.1 NAIC 1	311,210,240	2,084,214,075	3,368,244,563	14,144,100,704	13,495,799,164		XXX	XXX	33,403,568,745	58.6	23,623,148,938	9,780,419,807
13.2 NAIC 2	419,278,135	1,933,944,569	3,627,312,744	4,777,661,507	8,959,257,506		XXX	XXX	19,717,454,461	34.6	11,598,912,165	8,118,542,296
13.3 NAIC 3	112,149,975	309,923,593	668,283,646	225,054,861	758,731,154		XXX	XXX	2,074,143,228	3.6	544,929,942	1,529,213,287
13.4 NAIC 4	542,795	586,432,406	646,624,932	87,790,713	55,904,452		XXX	XXX	1,377,295,298	2.4	139,081,550	1,238,213,748
13.5 NAIC 5	34,830	206,884,294	18,997,801	138,879,008	138,879,008		XXX	XXX	(c) 364,795,933	0.6	148,676,546	216,119,387
13.6 NAIC 6	4,150,774	3,049,190	186,217	1,366,453	9,304,067		XXX	XXX	(c) 18,056,701	0.0	1,623,188	16,433,512
13.7 Totals	847,366,749	5,124,448,127	8,310,652,101	19,254,972,039	23,417,875,351		XXX	XXX	(b) 56,955,314,366	100.0	36,056,372,329	20,898,942,038
13.8 Line 13.7 as a % of Col. 9	1.5	9.0	14.6	33.8	41.1		XXX	XXX	100.0	XXX	63.3	36.7
14. Total Publicly Traded Bonds												
14.1 NAIC 1	1,850,982,152	2,406,424,353	3,519,479,794	10,572,269,284	6,770,464,688		25,119,620,271	44.8	23,623,148,938	41.5	25,119,620,271	XXX
14.2 NAIC 2	197,901,534	1,186,710,890	2,367,496,220	2,866,795,526	5,044,675,925		11,663,580,095	20.8	11,598,912,165	20.4	11,663,580,095	XXX
14.3 NAIC 3	3,388,600	79,754,659	35,049,883	57,209,100	120,967,539		296,369,781	0.5	544,929,942	1.0	296,369,781	XXX
14.4 NAIC 4	606,854	132,593,661	23,918,354	7,514,638	20,083,574		184,717,081	0.3	139,081,550	0.2	184,717,081	XXX
14.5 NAIC 5	91,602	13,549,035	4,521,644	2,112,638	2,112,638		20,274,919	0.0	148,676,546	0.3	20,274,919	XXX
14.6 NAIC 6	24,437	195,701	617,334	241,126	1,048,487		2,127,085	0.0	1,623,188	0.0	2,127,085	XXX
14.7 Totals	2,052,995,179	3,819,228,299	5,946,561,585	13,508,551,318	11,959,352,851		37,286,689,232	66.5	36,056,372,329	63.3	37,286,689,232	XXX
14.8 Line 14.7 as a % of Col. 7	5.5	10.2	15.9	36.2	32.1		100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	3.7	6.8	10.6	24.1	21.3		66.5	XXX	XXX	XXX	66.5	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	296,061,686	2,145,242,403	1,999,391,292	2,593,697,579	2,713,049,758		9,747,442,718	17.4	9,780,419,807	17.2	XXX	9,747,442,718
15.2 NAIC 2	119,473,455	1,544,901,142	2,245,061,199	1,317,477,165	1,712,090,798		6,939,003,759	12.4	8,118,542,296	14.3	XXX	6,939,003,759
15.3 NAIC 3	11,456,603	345,847,526	412,060,582	91,415,804	405,479,409		1,266,259,924	2.3	1,529,213,287	2.7	XXX	1,266,259,924
15.4 NAIC 4	20,498,184	357,477,942	193,837,071	63,642,722	46,512,036		681,967,955	1.2	1,238,213,748	2.2	XXX	681,967,955
15.5 NAIC 5	473,990	132,670,156	22,417,757	3,232,441	3,232,441		158,794,344	0.3	216,119,387	0.4	XXX	158,794,344
15.6 NAIC 6	3,582,196	2,220,470		1,047,237	1,047,237		6,849,903	0.0	16,433,512	0.0	XXX	6,849,903
15.7 Totals	451,546,114	4,528,359,639	4,872,767,901	4,066,233,270	4,881,411,679		18,800,318,603	33.5	20,898,942,038	36.7	XXX	18,800,318,603
15.8 Line 15.7 as a % of Col. 7	2.4	24.1	25.9	21.6	26.0		100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	0.8	8.1	8.7	7.2	8.7		33.5	XXX	XXX	XXX	XXX	33.5

(a) Includes \$ 15,658,826,672 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ 312,540,993 current year of bonds with Z designations, and \$ 256,782,263 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
 (c) Includes \$ 43,508,253 current year, \$ 116,435,042 prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 1,367,221,761 ; NAIC 2 \$ 3,006,566 ; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	1,367,221,761	92,669,383	246,734,137	2,633,214,717	423,601,887	XXX	4,763,441,885	8.5	3,436,161,074	6.0	4,763,441,886	
1.02 Residential Mortgage-Backed Securities						XXX						
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities						XXX						
1.05 Totals	1,367,221,761	92,669,383	246,734,137	2,633,214,717	423,601,887	XXX	4,763,441,885	8.5	3,436,161,074	6.0	4,763,441,886	
2. All Other Governments												
2.01 Issuer Obligations	1,774,441	24,925,807	33,310,567	202,931,306	985,711,203	XXX	1,248,653,324	2.2	1,356,679,465	2.4	798,518,700	450,134,624
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities						XXX						
2.05 Totals	1,774,441	24,925,807	33,310,567	202,931,306	985,711,203	XXX	1,248,653,324	2.2	1,356,679,465	2.4	798,518,700	450,134,624
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations						XXX						
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities						XXX						
3.05 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations						XXX						
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities						XXX						
4.05 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations	237,482,447	712,259,578	358,446,952	2,468,241,220	1,567,237,753	XXX	5,343,667,950	9.5	6,302,013,224	11.1	5,164,181,033	179,486,917
5.02 Residential Mortgage-Backed Securities	93,922,310	381,169,075	393,456,989	901,052,869	1,023,941,628	XXX	2,793,542,871	5.0	2,291,268,228	4.0	2,773,370,525	20,172,345
5.03 Commercial Mortgage-Backed Securities	18,252,556	364,988,665	1,303,044,257	1,329,120,407	527,746,753	XXX	3,543,152,638	6.3	3,751,580,616	6.6	3,515,621,299	27,531,339
5.04 Other Loan-Backed and Structured Securities	1,160,848	5,150,738	21,593,870	35,400,407	479,655,993	XXX	542,961,856	1.0	520,030,504	0.9	328,990,104	213,971,752
5.05 Totals	350,818,161	1,463,568,056	2,076,542,068	4,733,814,903	3,598,582,127	XXX	12,223,325,315	21.8	12,864,892,572	22.6	11,782,162,961	441,162,353
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	532,999,277	2,983,089,386	5,326,465,435	6,752,416,040	10,053,934,710	XXX	25,648,904,848	45.7	26,267,801,834	46.1	16,573,536,290	9,075,368,558
6.02 Residential Mortgage-Backed Securities	36,170,141	68,191,116	364,100,849	205,899,440	355,501,461	XXX	1,029,863,007	1.8	1,086,214,409	1.9	314,171,054	715,691,953
6.03 Commercial Mortgage-Backed Securities	19,249,949	239,621,379	13,695,410	226,204,253	42,522,851	XXX	541,293,842	1.0	577,087,187	1.0	218,168,125	323,125,717
6.04 Other Loan-Backed and Structured Securities	187,733,680	2,666,723,424	2,707,128,467	2,820,303,928	1,172,796,809	XXX	9,554,686,308	17.0	9,701,309,004	17.0	2,480,665,585	7,074,020,722
6.05 Totals	776,153,047	5,957,625,305	8,411,390,161	10,004,823,661	11,624,755,831	XXX	36,774,748,005	65.6	37,632,412,434	66.1	19,586,541,054	17,188,206,950
7. Hybrid Securities												
7.01 Issuer Obligations						XXX						
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities						XXX						
7.05 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations					3,066,211	XXX	3,066,211	0.0	3,342,590	0.0		3,066,211
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities		69,139,398	405,000		205,047,269	XXX	274,591,667	0.5	310,044,866	0.5	228,890,251	45,701,416
8.05 Affiliated Bank Loans – Issued						XXX						
8.06 Affiliated Bank Loans – Acquired			50,947,552			XXX	50,947,552	0.1	51,383,067	0.1		50,947,552
8.07 Totals		69,139,398	51,352,552		208,113,480	XXX	328,605,430	0.6	364,770,523	0.6	228,890,251	99,715,179

8018

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.01 Bank Loans - Issued						XXX			691,071	0.0		
10.02 Bank Loans - Acquired	8,573,884	739,659,990				XXX	748,233,874	1.3	1,299,707,228	2.3	127,134,379	621,099,495
10.03 Totals	8,573,884	739,659,990				XXX	748,233,874	1.3	1,300,398,299	2.3	127,134,379	621,099,495
11. Unaffiliated Certificates of Deposit												
11.01 Totals						XXX						
12. Total Bonds Current Year												
12.01 Issuer Obligations	2,139,477,926	3,812,944,154	5,964,957,091	12,056,803,283	13,033,551,764	XXX	37,007,734,218	66.0	XXX	XXX	27,299,677,909	9,708,056,310
12.02 Residential Mortgage-Backed Securities	130,092,451	449,360,191	757,557,838	1,106,952,309	1,379,443,089	XXX	3,823,405,878	6.8	XXX	XXX	3,087,541,579	735,864,298
12.03 Commercial Mortgage-Backed Securities	37,502,505	604,610,044	1,316,739,667	1,555,324,660	570,269,604	XXX	4,084,446,480	7.3	XXX	XXX	3,733,789,424	350,657,056
12.04 Other Loan-Backed and Structured Securities	188,894,528	2,741,013,560	2,729,127,337	2,855,704,335	1,857,500,071	XXX	10,372,239,831	18.5	XXX	XXX	3,038,545,940	7,333,693,890
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
12.06 Affiliated Bank Loans			50,947,552			XXX	50,947,552	0.1	XXX	XXX		50,947,552
12.07 Unaffiliated Bank Loans	8,573,884	739,659,990				XXX	748,233,874	1.3	XXX	XXX	127,134,379	621,099,495
12.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09 Totals	2,504,541,294	8,347,587,939	10,819,329,485	17,574,784,587	16,840,764,528		56,087,007,833	100.0	XXX	XXX	37,286,689,231	18,800,318,601
12.10 Lines 12.09 as a % Col. 7	4.5	14.9	19.3	31.3	30.0		100.0	XXX	XXX	XXX	66.5	33.5
13. Total Bonds Prior Year												
13.01 Issuer Obligations	790,498,001	3,707,954,680	5,781,376,839	12,244,702,231	14,841,466,436	XXX	XXX	XXX	37,365,998,187	65.6	26,394,458,134	10,971,540,053
13.02 Residential Mortgage-Backed Securities	160,605	336,344	35,912,053	789,547,473	2,551,526,162	XXX	XXX	XXX	3,377,482,637	5.9	2,660,058,877	717,423,760
13.03 Commercial Mortgage-Backed Securities		127,828,275	939,719,270	2,363,881,123	897,239,135	XXX	XXX	XXX	4,328,667,803	7.6	4,036,892,668	291,775,135
13.04 Other Loan-Backed and Structured Securities	621,390	351,949,627	1,198,183,137	3,852,986,602	5,127,643,618	XXX	XXX	XXX	10,531,384,374	18.5	2,865,835,400	7,665,548,974
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
13.06 Affiliated Bank Loans	51,383,067					XXX	51,383,067	0.1	XXX	XXX		51,383,067
13.07 Unaffiliated Bank Loans	4,703,686	936,379,201	355,460,802	3,854,610		XXX	XXX	XXX	1,300,398,299	2.3	99,127,249	1,201,271,047
13.08 Unaffiliated Certificates of Deposit						XXX	XXX	XXX				
13.09 Totals	847,366,749	5,124,448,127	8,310,652,101	19,254,972,039	23,417,875,351		XXX	XXX	56,955,314,366	100.0	36,056,372,328	20,898,942,036
13.10 Line 13.09 as a % of Col. 9	1.5	9.0	14.6	33.8	41.1		XXX	XXX	100.0	XXX	63.3	36.7
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	1,891,122,143	2,481,362,244	3,608,549,003	9,686,922,967	9,631,721,552	XXX	27,299,677,909	48.7	26,394,458,134	46.7	27,299,677,909	XXX
14.02 Residential Mortgage-Backed Securities	100,082,660	408,281,111	489,757,397	972,843,688	1,116,576,723	XXX	3,087,541,579	5.5	2,660,058,877	4.7	3,087,541,579	XXX
14.03 Commercial Mortgage-Backed Securities	25,312,050	490,120,464	1,305,503,432	1,374,104,511	538,748,967	XXX	3,733,789,424	6.7	4,036,892,668	7.1	3,733,789,424	XXX
14.04 Other Loan-Backed and Structured Securities	36,478,328	312,330,100	542,751,753	1,474,680,152	672,305,609	XXX	3,038,545,942	5.4	2,865,835,400	4.6	3,038,545,942	XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.06 Affiliated Bank Loans						XXX						XXX
14.07 Unaffiliated Bank Loans		127,134,379				XXX	127,134,379	0.2	99,127,250	0.2	127,134,379	XXX
14.08 Unaffiliated Certificates of Deposit						XXX						XXX
14.09 Totals	2,052,995,181	3,819,228,298	5,946,561,585	13,508,551,318	11,959,352,851		37,286,689,233	66.5	36,056,372,329	63.3	37,286,689,233	XXX
14.10 Line 14.09 as a % of Col. 7	5.5	10.2	15.9	36.2	32.1		100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	3.7	6.8	10.6	24.1	21.3		66.5	XXX	XXX	XXX	66.5	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	248,355,783	1,331,581,911	2,356,408,089	2,369,880,316	3,401,830,212	XXX	9,708,056,311	17.3	10,971,540,053	19.3	XXX	9,708,056,311
15.02 Residential Mortgage-Backed Securities	30,009,792	41,079,078	267,800,442	134,108,621	262,866,366	XXX	735,864,299	1.3	717,423,760	1.3	XXX	735,864,299
15.03 Commercial Mortgage-Backed Securities	12,190,455	114,489,580	11,236,234	181,220,149	31,520,637	XXX	350,657,055	0.6	291,775,135	0.5	XXX	350,657,055
15.04 Other Loan-Backed and Structured Securities	152,416,200	2,428,683,460	2,186,375,584	1,381,024,184	1,185,194,462	XXX	7,333,693,890	13.1	7,665,548,974	13.3	XXX	7,333,693,890
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.06 Affiliated Bank Loans			50,947,552			XXX	50,947,552	0.1	51,383,067	0.1	XXX	50,947,552
15.07 Unaffiliated Bank Loans	8,573,884	612,525,610				XXX	621,099,494	1.1	1,201,271,047	2.3	XXX	621,099,494
15.08 Unaffiliated Certificates of Deposit						XXX						XXX
15.09 Totals	451,546,114	4,528,359,639	4,872,767,901	4,066,233,270	4,881,411,677		18,800,318,601	33.5	20,898,942,038	36.7	XXX	18,800,318,601
15.10 Line 15.09 as a % of Col. 7	2.4	24.1	25.9	21.6	26.0		100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	0.8	8.1	8.7	7.2	8.7		33.5	XXX	XXX	XXX	XXX	33.5

5019

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	245,190,812	245,190,812			
2. Cost of short-term investments acquired	3,006,676	3,006,676			
3. Accrual of discount	1,193,907	1,193,907			
4. Unrealized valuation increase/(decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals	246,374,000	246,374,000			
7. Deduct amortization of premium	10,828	10,828			
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other-than-temporary impairment recognized					
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	3,006,566	3,006,566			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	3,006,566	3,006,566			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

SCHEDULE DB - PART A – VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/adjusted carrying value, December 31, prior year (Line 10, prior year).....	331,028,524
2. Cost paid/(consideration received) on additions:	
2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12.....	657,143,179
2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14.....	187,423,785
3. Unrealized valuation increase/(decrease):	
3.1 Section 1, Column 17.....	6,855,121
3.2 Section 2, Column 19.....	(9,942,436)
4. SSAP No. 108 adjustments.....	(3,087,316)
5. Total gain (loss) on termination recognized, Section 2, Column 22.....	507,903,362
6. Considerations received/(paid) on terminations, Section 2, Column 15.....	513,859,721
7. Amortization:	
7.1 Section 1, Column 19.....	(329,232,853)
7.2 Section 2, Column 21.....	(450,931,296)
8. Adjustment to the book/adjusted carrying value of hedged item:	
8.1 Section 1, Column 20.....	
8.2 Section 2, Column 23.....	
9. Total foreign exchange change in book/adjusted carrying value:	
9.1 Section 1, Column 18.....	(1,760,893)
9.2 Section 2, Column 20.....	(157,052)
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6+7+8+9).....	384,469,721
11. Deduct nonadmitted assets.....	
12. Statement value at end of current period (Line 10 minus Line 11).....	384,469,721

SCHEDULE DB - PART B – VERIFICATION BETWEEN YEARS

Futures Contracts

1. Book/adjusted carrying value, December 31 of prior year (Line 6, prior year).....	4,341,680
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote – Cumulative Cash Change Column).....	2,953,154
3.1 Add:	
Change in the variation margin on open contracts – Highly effective hedges:	
3.11 Section 1, Column 15, current year minus.....	
3.12 Section 1, Column 15, prior year.....	
Change in the variation margin on open contracts – All other:	
3.13 Section 1, Column 18, current year minus.....	248,218
3.14 Section 1, Column 18, prior year.....	(27,675)
3.2 Add:	275,893
Change in adjustment to basis of hedged item:	
3.21 Section 1, Column 17, current year to date minus.....	
3.22 Section 1, Column 17, prior year.....	
Change in amount recognized:	
3.23 Section 1, Column 19, current year to date minus.....	248,218
3.24 Section 1, Column 19, prior year plus.....	(27,675)
3.25 SSAP No. 108 adjustments.....	275,893
3.3 Subtotal (Line 3.1 minus Line 3.2).....	275,893
4.1 Cumulative variation margin on terminated contracts during the year (Section 2, Column 15).....	(1,135,658)
4.2 Less:	
4.21 Amount used to adjust basis of hedged item (Section 2, Column 17).....	
4.22 Amount recognized (Section 2, Column 16).....	(1,135,658)
4.23 SSAP No. 108 adjustments.....	(1,135,658)
4.3 Subtotal (Line 4.1 minus Line 4.2).....	
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Total gain (loss) recognized for terminations in prior year.....	
5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year.....	
6. Book/adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2).....	7,294,834
7. Deduct total nonadmitted amounts.....	
8. Statement value at end of current period (Line 6 minus Line 7).....	7,294,834

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions									
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held						
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14	15	16		
								Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value		
NONE																	
999999999 Totals								XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year To Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory	1	584,375,467	1	584,375,467					1	584,375,467
2. Add: Opened or Acquired Transactions										
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value.....	XXX		XXX	657,402	XXX		XXX		XXX	657,402
4. Less: Closed or Disposed of Transactions			1	585,032,870					1	585,032,870
5. Less: Positions Disposed of for Failing Effectiveness Criteria										
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value	XXX		XXX		XXX		XXX		XXX	
7. Ending Inventory	1	584,375,467								

SI13

SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	384,469,722
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	7,294,834
3.	Total (Line 1 plus Line 2).....	391,764,556
4.	Part D, Section 1, Column 6.....	641,206,153
5.	Part D, Section 1, Column 7.....	(249,441,597)
6.	Total (Line 3 minus Line 4 minus Line 5).....	
		Fair Value Check
7.	Part A, Section 1, Column 16.....	885,308,287
8.	Part B, Section 1, Column 13.....	
9.	Total (Line 7 plus Line 8).....	885,308,287
10.	Part D, Section 1, Column 9.....	1,736,895,260
11.	Part D, Section 1, Column 10.....	(851,586,973)
12.	Total (Line 9 minus Line 10 minus Line 11).....	
		Potential Exposure Check
13.	Part A, Section 1, Column 21.....	2,905,612
14.	Part B, Section 1, Column 20.....	2,159,400
15.	Part D, Section 1, Column 12.....	5,065,012
16.	Total (Lines 13 plus Line 14 minus Line 15).....	

SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS
(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....				
2. Cost of cash equivalents acquired.....	77,888,792,737	77,721,792,737	167,000,000	
3. Accrual of discount.....	56,900,041	56,900,041		
4. Unrealized valuation increase/(decrease).....				
5. Total gain (loss) on disposals.....	(41)	(41)		
6. Deduct consideration received on disposals.....	76,578,470,976	76,411,470,976	167,000,000	
7. Deduct amortization of premium.....				
8. Total foreign exchange change in book/adjusted carrying value.....				
9. Deduct current year's other-than-temporary impairment recognized.....				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,367,221,762	1,367,221,762		
11. Deduct total nonadmitted amounts.....				
12. Statement value at end of current period (Line 10 minus Line 11)	1,367,221,762	1,367,221,762		

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
Bonds - U.S. Governments - Issuer Obligations								
XXX	FHDN 0.0 1/2/08		12/29/2023	5.203	01/02/2024	236,965,768		102,701
XXX	B 0.00 01/11/2024		12/05/2023	5.294	01/11/2024	249,634,375		987,188
XXX	B 0.00 01/18/2024		12/28/2023	5.317	01/18/2024	312,718,795		1,018,277
XXX	B 0.00 01/02/2024		12/27/2023	5.304	01/02/2024	560,918,133		1,171,193
XXX	B 0.0 01/16/2024		12/29/2023	5.263	01/16/2024	6,984,690		3,062
0019999999 - Bonds - U.S. Governments - Issuer Obligations						1,367,221,762		3,282,421
Bonds - U.S. Governments - Residential Mortgage-Backed Securities								
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities								
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities								
0109999999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						1,367,221,762		3,282,421
Bonds - All Other Governments - Issuer Obligations								
Bonds - All Other Governments - Residential Mortgage-Backed Securities								
Bonds - All Other Governments - Commercial Mortgage-Backed Securities								
Bonds - All Other Governments - Other Loan-Backed and Structured Securities								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities								
Bonds - Industrial and Miscellaneous - Issuer Obligations								
Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities								
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities								
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities								
Bonds - Hybrid Securities - Issuer Obligations								
Bonds - Hybrid Securities - Residential Mortgage-Backed Securities								
Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities								
Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Issued								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Acquired								
Bonds - SVO Identified Funds - Exchange Traded Funds -as Identified by the SVO								
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued								
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired								
2419999999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						1,367,221,762		3,282,421
2509999999 - Bonds - Total Bonds - Subtotals - Bonds						1,367,221,762		3,282,421
Sweep Accounts								
Exempt Money Market Mutual Funds - as Identified by SVO								
All Other Money Market Mutual Funds								
Qualified Cash Pools Under SSAP No. 2R								
Other Cash Equivalents								
8609999999 Total Cash Equivalents						1,367,221,762		3,282,421

E28

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

1.

Line

Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	1A	\$ 1,360,237,071	.....	1B	\$ 6,984,690	.....	1C	\$	1D	\$	1E	\$	1F	\$	1G	\$
1B	2A	\$		2B	\$		2C	\$								
1C	3A	\$		3B	\$		3C	\$								
1D	4A	\$		4B	\$		4C	\$								
1E	5A	\$		5B	\$		5C	\$								
1F	6	\$														

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR	.B Life Insurance			125,000	124,585
5. California	CA					
6. Colorado	CO	.B Life Insurance			52,831	48,198
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA	.B Life Insurance			283,809	227,362
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA		51,268,612	51,268,612		
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA	.B Life Insurance			355,591	324,408
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH	.B Life Insurance			203,195	185,376
31. New Jersey	NJ					
32. New Mexico	NM	.B Life Insurance			326,432	280,283
33. New York	NY					
34. North Carolina	NC	.B Life Insurance			921,885	787,391
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC	.B Life Insurance			152,396	139,032
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA	.B Life Insurance			126,997	115,860
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU	.B Life Insurance			124,965	114,006
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI	.B Life Insurance			516,820	408,380
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX		84,345	84,345
59. Total	XXX	XXX	51,268,612	51,268,612	3,274,265	2,839,226
DETAILS OF WRITE-INS						
5801. Japan	ST	.B Life Insurance			84,345	84,345
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX			84,345	84,345