



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

ANNUAL STATEMENT
For the Year Ended December 31, 2021
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
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 [x] 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
Main Administrative Office 8300 Mills Civic Parkway West Des Moines, IA, US 50266
515-440-5500
Mail Address 8300 Mills Civic Parkway West Des Moines, IA, US 50266
Primary Location of Books and Records 8300 Mills Civic Parkway West Des Moines, IA, US 50266
Internet Web Site Address www.midlandnational.com
Statutory Statement Contact Daniel E Edsen 515-440-5500
DEDSSEN@SFGMEMBERS.COM 877-586-0249

OFFICERS

Table with 4 columns: Name, Title, Name, Title. Includes Esfandiyar Eruch Dinshaw (Chairman & CEO), Brian Darrel Hansen (SVP, General Counsel & Secretary), David Christopher Attaway (SVP, Chief Financial Officer & Treasurer), Eric Yung Hsi Lin (SVP & Corporate Actuary).

OTHER OFFICERS

Table with 4 columns: Name, Title, Name, Title. Includes Steven Craig Palmitier (President and Chief Operating Officer), Robert Ray TeKolste (President, SIAG), Anne Margaret Cooper (SVP & Chief Human Resources Officer), Ronovan Gustav Ottenbacher (President, Sammons Corporate Markets), Teri Lee Ross (President, Shared Services), William Leo Lowe (President, Sammons Institutional Group), John David Melvin # (SVP & Chief Investment Officer).

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Name, Name, Name. Includes Esfandiyar Eruch Dinshaw, Steven Craig Palmitier, Darron Kelly Ash, Thomas Joseph Corcoran Jr., Willard Bunn III, William Denby Heinz, Heather Lynn Kreager, Michael Milo Masterson, James Roderick Clark, George Ashton Fisk.

State of Iowa ss
County of Dallas

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.

Signatures of Esfandiyar Eruch Dinshaw (Chairman & CEO), Brian Darrel Hansen (SVP, General Counsel & Secretary), David Christopher Attaway (SVP, Chief Financial Officer & Treasurer).

Subscribed and sworn to before me this 17 day of Jan 2022

Signature of Notary Public Debra Kay Neff

- a. Is this an original filing? Yes [X] No []
b. If no
1. State the amendment number
2. Date filed
3. Number of pages attached



ANNUAL STATEMENT FOR THE YEAR 2021 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).....	52,703,582,945		52,703,582,945	48,737,703,734
2. Stocks (Schedule D):				
2.1 Preferred stocks	1,920,571,729		1,920,571,729	771,535,783
2.2 Common stocks	871,533,901		871,533,901	713,130,017
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	3,633,080,543		3,633,080,543	4,266,517,813
3.2 Other than first liens	30,253,625		30,253,625	136,756,128
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....	100,145,076		100,145,076	100,995,325
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$1,242,123,630 , Schedule E-Part 1), cash equivalents (\$794,575,091 , Schedule E-Part 2) and short-term investments (\$17,151,106 , Schedule DA).....	2,053,849,828		2,053,849,828	1,448,035,707
6. Contract loans (including \$ premium notes).....	418,366,773	1,567,233	416,799,540	404,382,690
7. Derivatives (Schedule DB).....	519,979,352		519,979,352	459,488,401
8. Other invested assets (Schedule BA)	3,130,363,056	372,152	3,129,990,904	2,052,495,550
9. Receivables for securities	4,863,902		4,863,902	3,719,922
10. Securities lending reinvested collateral assets (Schedule DL).....				
11. Aggregate write-ins for invested assets	1,385,000		1,385,000	
12. Subtotals, cash and invested assets (Lines 1 to 11)	65,387,975,731	1,939,385	65,386,036,346	59,094,761,071
13. Title plants less \$ charged off (for Title insurers only).....				
14. Investment income due and accrued	520,054,641		520,054,641	461,239,601
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	19,471,396	14,189,062	5,282,334	4,889,673
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....	159,539,280		159,539,280	154,057,066
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	26,523,631	6,622,957	19,900,674	14,082,172
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	14,735,685		14,735,685	56,646,062
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				74,524,875
18.2 Net deferred tax asset.....	473,343,318	134,105,430	339,237,888	303,318,481
19. Guaranty funds receivable or on deposit	620,433		620,433	674,452
20. Electronic data processing equipment and software.....	28,445,521	24,087,028	4,358,493	4,855,381
21. Furniture and equipment, including health care delivery assets (\$)	422,307	422,307		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	28,964,952		28,964,952	187,398,392
24. Health care (\$) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets	1,335,890,715	31,740,176	1,304,150,539	1,126,450,092
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	67,995,987,609	213,106,345	67,782,881,265	61,482,897,319
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	6,530,758,836		6,530,758,836	5,779,605,292
28. Total (Lines 26 and 27)	74,526,746,445	213,106,345	74,313,640,100	67,262,502,611
DETAILS OF WRITE-INS				
1101. Collateral asset.....	1,385,000		1,385,000	
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)	1,385,000		1,385,000	
2501. Company owned life insurance.....	1,300,480,726		1,300,480,726	1,124,804,029
2502. Miscellaneous assets.....	23,799,538	23,799,538		
2503. Funding allowance.....	7,769,608	7,769,608		
2598. Summary of remaining write-ins for Line 25 from overflow page	3,840,843	171,030	3,669,813	1,646,063
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,335,890,715	31,740,176	1,304,150,539	1,126,450,092

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$43,928,138,213 (Exhibit 5, Line 9999999) less \$ included in Line 6.3 (including \$1,137,688,712 Modco Reserve)	43,928,138,213	43,223,402,401
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	111,005	72,154
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve)	585,758,726	344,603,990
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	240,682,768	246,218,273
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	323,838	400,750
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid (Exhibit 4, Line 10)	478	842
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)	688,180	713,149
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)	1,021	1,126
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)	2,430,883	2,242,838
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 \$6,947,158 assumed and \$41,266,942 ceded	48,214,100	62,381,874
9.4 Interest Maintenance Reserve (IMR, Line 6)	85,174,221	60,631,900
10. Commissions to agents due or accrued-life and annuity contracts \$1,998,498 accident and health \$ and deposit-type contract funds \$	1,998,498	1,950,855
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	134,742,187	121,120,262
13. Transfers to Separate Accounts due or accrued (net) (including \$(38,655,844) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(43,889,994)	(41,970,133)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6)	34,002,332	11,972,992
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)	56,525,095	
15.2 Net deferred tax liability		
16. Unearned investment income	2,173,255	1,217,202
17. Amounts withheld or retained by reporting entity as agent or trustee	3,517,655	5,627,471
18. Amounts held for agents' account, including \$68,197 agents' credit balances	68,197	2,169,841
19. Remittances and items not allocated	735,709,257	440,451,145
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above	202,353	209,675
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)	689,593,259	506,758,756
24.02 Reinsurance in unauthorized and certified (\$) companies	246,352	221,094
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$3,915,683,193) reinsurers	3,915,683,193	465,851,675
24.04 Payable to parent, subsidiaries and affiliates	2,526,739	16,012,712
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance	3,993,393,976	4,079,472,524
24.08 Derivatives	158,438,233	176,401,662
24.09 Payable for securities	184,504,415	110,816,838
24.10 Payable for securities lending	4,508,905,288	4,179,529,635
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	3,554,609,007	3,497,645,808
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	62,824,472,732	57,516,129,312
27. From Separate Accounts statement	6,240,725,056	5,541,314,082
28. Total liabilities (Lines 26 and 27)	69,065,197,788	63,057,443,393
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	1,037,000,000	1,037,000,000
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		
35. Unassigned funds (surplus)	3,414,965,638	2,371,582,543
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 \$290,350,105 in Separate Accounts Statement)	5,245,892,874	4,202,509,779
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	5,248,442,313	4,205,059,218
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	74,313,640,100	67,262,502,611
DETAILS OF WRITE-INS		
2501. FHLB advances	3,072,795,000	3,072,795,000
2502. Derivative collateral liability	350,758,995	295,681,681
2503. Agent non-qualified deferred compensation	97,755,216	90,678,828
2598. Summary of remaining write-ins for Line 25 from overflow page	33,299,797	38,490,299
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	3,554,609,007	3,497,645,808
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.		
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)		

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. 11)	4,077,708,894	6,449,752,726
2. Considerations for supplementary contracts with life contingencies	14,077,697	13,077,464
3. Net investment income (Exhibit of Net Investment Income, Line 17)	3,450,756,219	2,320,212,407
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	23,475,942	22,462,863
5. Separate Accounts net gain from operations excluding unrealized gains or losses	51,742,570	53,980,169
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	243,438,178	96,559,373
7. Reserve adjustments on reinsurance ceded	(1,576,570,293)	(523,699,509)
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	32,464,309	25,604,131
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income	253,460,190	162,193,330
9. Totals (Lines 1 to 8.3)	6,570,553,705	8,620,142,954
10. Death benefits	414,447,569	381,700,013
11. Matured endowments (excluding guaranteed annual pure endowments)	640,958	863,721
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	636,101,323	597,889,919
13. Disability benefits and benefits under accident and health contracts	2,289,193	2,730,615
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	2,184,375,571	1,944,888,717
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	22,783,471	23,422,062
18. Payments on supplementary contracts with life contingencies	16,373,614	16,938,599
19. Increase in aggregate reserves for life and accident and health contracts	704,774,663	4,300,648,046
20. Totals (Lines 10 to 19)	3,981,786,363	7,269,081,692
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	432,408,837	388,787,430
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	2,326,673	4,249,309
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6)	265,280,217	232,107,902
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	76,271,061	49,088,876
25. Increase in loading on deferred and uncollected premiums	(2,596,809)	7,663,159
26. Net transfers to or (from) Separate Accounts net of reinsurance	256,997,109	(2,377,211)
27. Aggregate write-ins for deductions	449,231,490	199,727,206
28. Totals (Lines 20 to 27)	5,461,704,940	8,148,328,362
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	1,108,848,765	471,814,593
30. Dividends to policyholders and refunds to members	654,144	687,361
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29) minus Line 30)	1,108,194,621	471,127,232
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	122,814,434	125,687,035
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)	985,380,187	345,440,197
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 27,114,046 (excluding taxes of \$ 153,881,127 transferred to the IMR)	(28,783,413)	(192,814,160)
35. Net income (Line 33 plus Line 34)	956,596,774	152,626,036
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	4,205,059,218	3,852,431,976
37. Net income (Line 35)	956,596,774	152,626,036
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 20,328,139	(35,536,456)	(115,559,346)
39. Change in net unrealized foreign exchange capital gain (loss)	(4,425,307)	1,489,035
40. Change in net deferred income tax	54,769,054	116,682,317
41. Change in nonadmitted assets	26,860,729	(84,726,235)
42. Change in liability for reinsurance in unauthorized and certified companies	(25,258)	(221,094)
43. Change in reserve on account of change in valuation basis, (increase) or decrease		12,572,234
44. Change in asset valuation reserve	(182,834,503)	(10,351,042)
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		41,000,000
47. Other changes in surplus in Separate Accounts statement		(41,000,000)
48. Change in surplus notes		200,000,000
49. Cumulative effect of changes in accounting principles	60,650,001	
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		175,000,000
51.2 Transferred to capital (Stock Dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance	464,271,944	113,520,542
52. Dividends to stockholders	(299,652,000)	(205,109,205)
53. Aggregate write-ins for gains and losses in surplus	2,708,117	(3,296,000)
54. Net change in capital and surplus for the year (Lines 37 through 53)	1,043,383,095	352,627,242
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	5,248,442,313	4,205,059,218
DETAILS OF WRITE-INS		
08.301 Company owned life insurance	175,757,057	90,083,475
08.302 Reinsurance experience refund	35,791,451	62,636,659
08.303 Reinsurance recapture settlement	31,000,000	
08.398 Summary of remaining write-ins for Line 8.3 from overflow page	10,911,682	9,473,196
08.399 Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	253,460,190	162,193,330
2701. Funds withheld coinsurance - ceded	967,336,005	187,482,144
2702. Transfer to IMR - ceded	(513,281,420)	
2703. Reinsurance ceded risk charge	12,571,828	11,759,839
2798. Summary of remaining write-ins for Line 27 from overflow page	(17,394,923)	485,223
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	449,231,490	199,727,206
5301. OPEB SSAP92 adjustment	2,708,117	(3,296,000)
5302.		
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. Totals (Lines 5301 through 5303 plus 5398) (Line 53 above)	2,708,117	(3,296,000)

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	4,088,512,920	6,461,223,568
2. Net investment income	3,243,915,027	2,136,136,894
3. Miscellaneous income	876,650,356	341,412,895
4. Total (Lines 1 through 3)	8,209,078,303	8,938,773,357
5. Benefit and loss related payments	4,850,647,449	3,409,820,206
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	257,987,648	(1,446,775)
7. Commissions, expenses paid and aggregate write-ins for deductions	1,708,219,617	917,941,586
8. Dividends paid to policyholders	679,476	723,686
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	172,759,637	91,073,994
10. Total (Lines 5 through 9)	6,990,293,827	4,418,112,697
11. Net cash from operations (Line 4 minus Line 10)	1,218,784,476	4,520,660,659
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	14,481,359,059	9,539,544,172
12.2 Stocks	235,377,806	117,277,216
12.3 Mortgage loans	1,115,347,807	312,025,608
12.4 Real estate	63,356	63,356
12.5 Other invested assets	707,969,445	259,699,815
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	599,334	3,462
12.7 Miscellaneous proceeds	73,687,577	14,369,407
12.8 Total investment proceeds (Lines 12.1 to 12.7)	16,614,341,028	10,242,983,036
13. Cost of investments acquired (long-term only):		
13.1 Bonds	18,064,480,025	13,750,784,202
13.2 Stocks	1,499,971,591	770,253,739
13.3 Mortgage loans	358,166,581	239,315,147
13.4 Real estate	1,717,275	62,948,324
13.5 Other invested assets	1,303,835,112	464,599,013
13.6 Miscellaneous applications	61,317,467	136,698,848
13.7 Total investments acquired (Lines 13.1 to 13.6)	21,289,488,050	15,424,599,273
14. Net increase (decrease) in contract loans and premium notes	12,695,043	9,423,671
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(4,687,842,065)	(5,191,039,908)
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	175,000,000	
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities	226,724,051	(219,853,471)
16.5 Dividends to stockholders	299,652,000	205,109,205
16.6 Other cash provided (applied)	3,972,799,658	1,848,968,696
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	4,074,871,710	1,624,006,020
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)	605,814,121	953,626,772
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	1,448,035,707	494,408,936
19.2 End of year (Line 18 plus Line 19.1)	2,053,849,828	1,448,035,707

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

20.0001. Accrued capital contribution from parent (financing)		(175,000,000)
20.0002. Accrued capital contribution from parent (financing)		175,000,000
20.0003. Capitalized interest (operating)	(50,110,622)	(75,078,400)
20.0004. Capitalized interest (investing)	50,110,622	75,078,400

ANNUAL STATEMENT FOR THE YEAR 2021 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	4,077,708,894	2,876,132,324	27,783,089	1,461,856,562	(288,067,051)	3,969			
2. Considerations for supplementary contracts with life contingencies	14,077,697	.xxx	.xxx	14,077,697		.xxx	.xxx		.xxx
3. Net investment income	3,450,756,219	980,718,887	24,241,511	2,053,299,220	392,496,601				
4. Amortization of Interest Maintenance Reserve (IMR)	23,475,942	4,391,920	117,616	16,714,881	2,251,524				
5. Separate Accounts net gain from operations excluding unrealized gains or losses	51,742,570	51,742,570					.xxx		
6. Commissions and expense allowances on reinsurance ceded	243,438,178	57,850,399		185,577,661	12,943	(2,826)	.xxx		
7. Reserve adjustments on reinsurance ceded	(1,576,570,293)			(1,378,913,264)	(197,657,029)		.xxx		
8. Miscellaneous income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	32,464,309	2,195,291	71,699	29,119,473	1,077,847		.xxx		
8.2 Charges and fees for deposit-type contracts						.xxx	.xxx		
8.3 Aggregate write-ins for miscellaneous income	253,460,190	118,702,901	1,384,947	118,526,205	14,846,137				
9. Totals (Lines 1 to 8.3)	6,570,553,705	4,091,734,292	53,598,862	2,500,258,435	(75,039,028)	1,143			
10. Death benefits	414,447,569	402,803,328	11,644,242			.xxx	.xxx		
11. Matured endowments (excluding guaranteed annual pure endowments)	640,958	640,958				.xxx	.xxx		
12. Annuity benefits	636,101,323	.xxx	.xxx	501,567,280	134,534,043	.xxx	.xxx		.xxx
13. Disability benefits and benefits under accident and health contracts	2,289,193	2,259,429	45,585			(15,821)	.xxx		
14. Coupons, guaranteed annual pure endowments and similar benefits							.xxx		
15. Surrender benefits and withdrawals for life contracts	2,184,375,571	208,053,050	5,316,387	1,528,900,624	442,105,510	.xxx	.xxx		
16. Group conversions							.xxx		
17. Interest and adjustments on contract or deposit-type contract funds	22,783,471	5,964,495	68,558	14,014,477	2,735,940		.xxx		
18. Payments on supplementary contracts with life contingencies	16,373,614			16,373,614		.xxx	.xxx		
19. Increase in aggregate reserves for life and accident and health contracts	704,774,663	2,675,276,517	22,821,432	(1,212,065,327)	(781,296,811)	38,851	.xxx		
20. Totals (Lines 10 to 19)	3,981,786,363	3,294,997,778	39,896,203	848,790,669	(201,921,318)	23,030	.xxx		
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	432,408,837	184,561,001	1,975,275	239,890,282	5,981,621	.657			.xxx
22. Commissions and expense allowances on reinsurance assumed	2,326,673	2,439		2,327,717		(3,483)	.xxx		
23. General insurance expenses and fraternal expenses	265,280,217	132,037,637	3,484,626	122,482,610	7,275,344				
24. Insurance taxes, licenses and fees, excluding federal income taxes	76,271,061	55,818,695	1,200,353	16,966,584	2,285,429				
25. Increase in loading on deferred and uncollected premiums	(2,596,809)	(2,596,809)					.xxx		
26. Net transfers to or (from) Separate Accounts net of reinsurance	256,997,109	36,900,395		237,445,272	(17,348,557)		.xxx		
27. Aggregate write-ins for deductions	449,231,490	80,876,363	191,022	339,210,504	28,953,601				
28. Totals (Lines 20 to 27)	5,461,704,940	3,782,597,499	46,747,479	1,807,113,637	(174,773,879)	20,204			
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	1,108,848,765	309,136,793	6,851,384	693,144,797	99,734,852	(19,061)			
30. Dividends to policyholders and refunds to members	654,144	654,144					.xxx		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	1,108,194,621	308,482,650	6,851,384	693,144,797	99,734,852	(19,061)			
32. Federal income taxes incurred (excluding tax on capital gains)	122,814,434	34,187,246	759,297	76,817,000	11,053,004	(2,112)			
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)	985,380,187	274,295,404	6,092,087	616,327,798	88,681,848	(16,949)			
34. Policies/certificates in force end of year	1,056,300	659,471	17,228	301,986	77,372	243	.xxx		
DETAILS OF WRITE-INS									
08.301. Company owned life insurance	175,757,057	51,351,904	1,375,213	108,424,910	14,605,030				
08.302. Reinsurance experience refund	35,791,451	35,791,451							
08.303. Reinsurance recapture settlement	31,000,000	31,000,000							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	10,911,682	559,547	9,733	10,101,295	241,107				
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	253,460,190	118,702,901	1,384,947	118,526,205	14,846,137				
2701. Funds withheld coinsurance - ceded	967,336,005	68,304,535	191,022	870,095,219	28,745,229				
2702. Transfer to IMR - ceded	(513,281,420)			(513,281,420)					
2703. Reinsurance ceded risk charge	12,571,828	12,571,828							
2798. Summary of remaining write-ins for Line 27 from overflow page	(17,394,923)			(17,603,295)	208,372				
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)	449,231,490	80,876,363	191,022	339,210,504	28,953,601				

ANNUAL STATEMENT FOR THE YEAR 2021 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)	2,876,132,324		23,867,795	75,245,452	583,249,126	2,132,553,366	31,178,428		23,284,386		6,753,771	
2. Considerations for supplementary contracts with life contingencies	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx
3. Net investment income	980,718,887		14,247,418	43,461,696	442,066,989	334,527,831	121,055,918		4,246,067		21,112,968	
4. Amortization of Interest Maintenance Reserve (IMR)	4,391,920		90,125	184,436	1,307,422	2,116,115	533,409		26,859		133,554	
5. Separate Accounts net gain from operations excluding unrealized gains or losses	51,742,570					51,742,570						
6. Commissions and expense allowances on reinsurance ceded	57,850,399		237,355	27,779,927	9,977,619	1,613,827	18,241,671					
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	2,195,291								2,195,291			
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income	118,702,901		746,016	43,367,709	23,147,287	17,516,376	17,170,750		15,649,256		1,105,506	
9. Totals (Lines 1 to 8.3)	4,091,734,292		39,188,709	190,039,220	1,059,748,443	2,540,070,086	188,180,176		45,401,859		29,105,799	
10. Death benefits	402,803,328		6,969,246	55,509,782	40,235,587	219,720,982	43,150,796		17,393,871		19,823,063	
11. Matured endowments (excluding guaranteed annual pure endowments)	640,958		460,326	6,722		131,274					42,637	
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	2,259,429		190,109	789,507	7,229	1,063,544	19,811		103,188		86,041	
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	208,053,050		3,749,591	23,332	104,652,867	49,602,849	4,472,273		33,939,064		11,613,075	
16. Group conversions												
17. Interest and adjustments on contract or deposit-type contract funds	5,964,495		850,765	1,098,627	748,480	2,514,565	319,070		223,255		209,735	
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts	2,675,276,517		15,200,666	33,808,740	590,326,196	2,079,570,460	(45,830,961)		8,635,682		(6,434,266)	
20. Totals (Lines 10 to 19)	3,294,997,778		27,420,703	91,236,709	735,970,359	2,352,603,674	2,130,990		60,295,060		25,340,285	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	184,561,001		7,466,301	22,268,496	100,328,601	52,176,052	1,009,301		1,281,875		30,375	.xxx
22. Commissions and expense allowances on reinsurance assumed	2,439		665	334		1,440						
23. General insurance expenses	132,037,637		8,936,035	35,582,796	42,999,062	30,740,773	7,748,830		3,592,137		2,438,005	
24. Insurance taxes, licenses and fees, excluding federal income taxes	55,818,695		1,673,319	5,275,294	11,408,719	29,373,983	7,404,303		552,363		130,714	
25. Increase in loading on deferred and uncollected premiums	(2,596,809)		(771,376)	(1,781,502)							(43,931)	
26. Net transfers to or (from) Separate Accounts net of reinsurance	36,900,395					80,082,447			(43,182,053)			
27. Aggregate write-ins for deductions	80,876,363			16,715,590	17,268,036		46,892,737					
28. Totals (Lines 20 to 27)	3,782,597,499		44,725,646	169,297,717	907,974,777	2,544,978,369	65,186,161		22,539,382		27,895,447	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	309,136,793		(5,536,936)	20,741,503	151,773,667	(4,908,283)	122,994,015		22,862,476		1,210,352	
30. Dividends to policyholders and refunds to members	654,144		322,464	331,679								
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	308,482,650		(5,859,401)	20,409,824	151,773,667	(4,908,283)	122,994,015		22,862,476		1,210,352	
32. Federal income taxes incurred (excluding tax on capital gains)	34,187,246		(649,362)	2,261,896	16,820,147	(543,955)	13,630,675		2,533,708		134,136	
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)	274,295,404		(5,210,039)	18,147,928	134,953,519	(4,364,328)	109,363,340		20,328,768		1,076,216	
34. Policies/certificates in force end of year	659,471		50,733	202,016	103,590	188,671	66,128		18,644		29,689	
DETAILS OF WRITE-INS												
08.301. Company owned life insurance	51,351,904		746,016	2,275,719	23,147,287	17,516,376	6,338,668		222,330		1,105,506	
08.302. Reinsurance experience refund	35,791,451			35,791,451								
08.303. Reinsurance recapture settlement	31,000,000			5,076,913			10,794,180		15,128,906			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	559,547			223,626			37,901		298,020			
08.399. Total (Lines 08.301 through 08.398) (Line 8.3 above)	118,702,901		746,016	43,367,709	23,147,287	17,516,376	17,170,750		15,649,256		1,105,506	
2701. Funds withheld coinsurance - ceded	68,304,535			14,305,047	17,268,036		36,731,453					
2702. Reinsurance ceded risk charge	12,571,828			2,410,543			10,161,285					
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)	80,876,363			16,715,590	17,268,036		46,892,737					

(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 2021 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)	27,783,089	39,711	1,856,655	18,990,078		1,047,498		5,849,147	
2. Considerations for supplementary contracts with life contingencies	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx
3. Net investment income	24,241,511	37,508	3,671,149	9,127,241		144,391		11,261,222	
4. Amortization of Interest Maintenance Reserve (IMR)	117,616	237	22,014	57,736		913		36,716	
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	71,699					71,699			
8.2 Charges and fees for deposit-type contracts									
8.3 Aggregate write-ins for miscellaneous income	1,384,947	2,128	208,263	517,785		17,925		638,846	
9. Totals (Lines 1 to 8.3)	53,598,862	79,584	5,758,081	28,692,840		1,282,426		17,785,930	
10. Death benefits	11,644,242	17,500	4,071,649	6,014,224		635,062		905,806	
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	45,585	(19)		45,346		257			
14. Coupons, guaranteed annual pure endowments and similar benefits									
15. Surrender benefits and withdrawals for life contracts	5,316,387	46,084		308,164		501,797		4,460,343	
16. Group conversions									
17. Interest and adjustments on contract or deposit-type contract funds	68,558	129	2,846	41,866		20,264		3,453	
18. Payments on supplementary contracts with life contingencies									
19. Increase in aggregate reserves for life and accident and health contracts	22,821,432	(40,315)	(2,166,517)	18,628,916		50,312		6,349,036	
20. Totals (Lines 10 to 19)	39,896,203	23,380	1,907,978	25,038,515		1,207,692		11,718,639	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	1,975,275	20,741	426,094	464,620		57,668		1,006,151	.xxx
22. Commissions and expense allowances on reinsurance assumed									
23. General insurance expenses	3,484,626	16,381	1,423,023	781,982		117,321		1,145,919	
24. Insurance taxes, licenses and fees, excluding federal income taxes	1,200,353	2,784	130,166	747,214		18,040		302,149	
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	191,022		191,022						
28. Totals (Lines 20 to 27)	46,747,479	63,286	4,078,283	27,032,331		1,400,722		14,172,857	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	6,851,384	16,298	1,679,799	1,660,509		(118,295)		3,613,073	
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)	6,851,384	16,298	1,679,799	1,660,509		(118,295)		3,613,073	
32. Federal income taxes incurred (excluding tax on capital gains)	759,297	1,806	186,162	184,024		(13,110)		400,415	
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)	6,092,087	14,492	1,493,637	1,476,485		(105,185)		3,212,658	
34. Policies/certificates in force end of year	17,228	93	8,079	6,579		470		2,007	
DETAILS OF WRITE-INS									
08.301. Company owned life insurance	1,375,213	2,128	208,263	517,785		8,191		638,846	
08.302. Separate account fund revenues	9,733					9,733			
08.303. Summary of remaining write-ins for Line 8.3 from overflow page									
08.398. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	1,384,947	2,128	208,263	517,785		17,925		638,846	
2701. Funds withheld coinsurance - ceded	191,022		191,022						
2702. Summary of remaining write-ins for Line 27 from overflow page									
2703. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)	191,022		191,022						

(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 2021 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	1,461,856,562	1,552,871,115	(570,137,044)	478,536,595		585,897
2. Considerations for supplementary contracts with life contingencies	14,077,697	xxx	xxx	xxx	14,077,697	xxx
3. Net investment income	2,053,299,220	507,216,086	1,508,401,199	10,868,894	19,130,032	7,683,008
4. Amortization of Interest Maintenance Reserve (IMR)	16,714,881	4,825,149	11,531,264	103,396	181,984	73,088
5. Separate Accounts net gain from operations excluding unrealized gains or losses						
6. Commissions and expense allowances on reinsurance ceded	185,577,661	9,629,941	175,947,720			
7. Reserve adjustments on reinsurance ceded	(1,378,913,264)	(1,378,913,264)				
8. Miscellaneous Income:						
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	29,119,473			29,119,473		
8.2 Charges and fees for deposit-type contracts						
8.3 Aggregate write-ins for miscellaneous income	118,526,205	27,035,538	80,426,910	10,654,239		409,518
9. Totals (Lines 1 to 8.3)	2,500,258,435	722,664,566	1,206,170,049	529,282,596	33,389,713	8,751,511
10. Death benefits						
11. Matured endowments (excluding guaranteed annual pure endowments)						
12. Annuity benefits	501,567,280	125,062,416	254,928,943	110,818,434		10,757,486
13. Disability benefits and benefits under accident and health contracts						
14. Coupons, guaranteed annual pure endowments and similar benefits					4,136	1,492
15. Surrender benefits and withdrawals for life contracts	1,528,900,624	323,108,955	1,061,484,909	144,301,132		
16. Group conversions						
17. Interest and adjustments on contract or deposit-type contract funds	14,014,477	5,818,790	830,235	394,219	5,652,713	1,318,520
18. Payments on supplementary contracts with life contingencies	16,373,614				16,373,614	
19. Increase in aggregate reserves for life and accident and health contracts	(1,212,065,327)	14,867,649	(1,213,485,131)	(12,171,366)	4,394,782	(5,671,260)
20. Totals (Lines 10 to 19)	848,790,669	468,857,810	103,758,956	243,342,419	26,425,245	6,406,238
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	239,890,282	28,455,943	185,763,067	25,531,909		139,363
22. Commissions and expense allowances on reinsurance assumed	2,327,717	2,327,717				
23. General insurance expenses	122,482,610	56,864,205	54,476,010	9,686,396	1,030,848	425,152
24. Insurance taxes, licenses and fees, excluding federal income taxes	16,966,584	7,857,334	7,527,340	1,338,439	184,725	58,746
25. Increase in loading on deferred and uncollected premiums						
26. Net transfers to or (from) Separate Accounts net of reinsurance	237,445,272			237,445,272		
27. Aggregate write-ins for deductions	339,210,504		339,227,340	(273,603)		256,767
28. Totals (Lines 20 to 27)	1,807,113,637	564,363,010	690,752,713	517,070,832	27,640,817	7,286,266
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	693,144,797	158,301,555	515,417,337	12,211,765	5,748,896	1,465,245
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)	693,144,797	158,301,555	515,417,337	12,211,765	5,748,896	1,465,245
32. Federal income taxes incurred (excluding tax on capital gains)	76,817,000	13,346,867	60,688,577	2,138,119	637,115	6,322
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)	616,327,798	144,954,688	454,728,760	10,073,646	5,111,781	1,458,923
34. Policies/certificates in force end of year	301,986	56,549	224,401	14,918	3,375	2,743
DETAILS OF WRITE-INS						
08.301. Company owned life insurance	108,424,910	27,035,538	80,400,522	579,332		409,518
08.302. Separate account fund revenues	10,079,661			10,079,661		
08.303. Miscellaneous income	21,634		26,388	(4,754)		
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)	118,526,205	27,035,538	80,426,910	10,654,239		409,518
2701. Funds withheld coinsurance - ceded	870,095,219		870,095,219			
2702. Transfer to IMR - ceded	(513,281,420)		(513,281,420)			
2703. Miscellaneous expense	(16,836)			(273,603)		256,767
2798. Summary of remaining write-ins for Line 27 from overflow page	(17,586,459)		(17,586,459)			
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)	339,210,504		339,227,340	(273,603)		256,767

(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 2021 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 Annuitizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees		
1. Premiums for group annuity contracts	(288,067,051)	9,735,615	(446,209,675)	10,850,430		137,556,580
2. Considerations for supplementary contracts with life contingencies		xxx	xxx	xxx	xxx	xxx
3. Net investment income	392,496,601	41,193,813	335,409,854	7,116,820		8,776,115
4. Amortization of Interest Maintenance Reserve (IMR)	2,251,524	296,800	1,840,217	51,276		63,232
5. Separate Accounts net gain from operations excluding unrealized gains or losses						
6. Commissions and expense allowances on reinsurance ceded	12,943		12,943			
7. Reserve adjustments on reinsurance ceded	(197,657,029)	(197,657,029)				
8. Miscellaneous Income:						
8.1 Income fees associated with investment management, administration and contract guarantees from Separate Accounts	1,077,847			1,077,847		
8.2 Charges and fees for deposit-type contracts						
8.3 Aggregate write-ins for miscellaneous income	14,846,137	1,532,846	12,480,798	505,928		326,564
9. Totals (Lines 1 to 8.3)	(75,039,028)	(144,897,956)	(96,465,863)	19,602,301		146,722,490
10. Death benefits						
11. Matured endowments (excluding guaranteed annual pure endowments)						
12. Annuity benefits	134,534,043	19,697,626	100,096,702	7,609,189		7,130,526
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	442,105,510	51,063,413	369,489,254	21,552,842		
16. Group conversions						
17. Interest and adjustments on contract or deposit-type contract funds	2,735,940	787,071	4,259	618,353		1,326,257
18. Payments on supplementary contracts with life contingencies						
19. Increase in aggregate reserves for life and accident and health contracts	(781,296,811)	(232,451,100)	(693,367,425)	5,711,529		138,810,185
20. Totals (Lines 10 to 19)	(201,921,318)	(160,902,989)	(223,777,210)	35,491,914		147,266,967
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	5,981,621	182,392	5,078,960	484,072		236,198
22. Commissions and expense allowances on reinsurance assumed						
23. General insurance expenses	7,275,344	1,866,369	1,937,972	496,806		2,974,197
24. Insurance taxes, licenses and fees, excluding federal income taxes	2,285,429	586,289	608,782	156,063		934,295
25. Increase in loading on deferred and uncollected premiums						
26. Net transfers to or (from) Separate Accounts net of reinsurance	(17,348,557)			(17,348,557)		
27. Aggregate write-ins for deductions	28,953,601		28,745,229			208,372
28. Totals (Lines 20 to 27)	(174,773,879)	(158,267,939)	(187,406,268)	19,280,298		151,620,030
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	99,734,852	13,369,983	90,940,405	322,003		(4,897,540)
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)	99,734,852	13,369,983	90,940,405	322,003		(4,897,540)
32. Federal income taxes incurred (excluding tax on capital gains)	11,053,004	1,503,807	10,787,846	67,621		(1,306,270)
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)	88,681,848	11,866,176	80,152,559	254,383		(3,591,270)
34. Policies/certificates in force end of year	77,372	6,585	67,236	1,712		1,839
DETAILS OF WRITE-INS						
08.301. Company owned life insurance	14,605,030	1,532,846	12,480,798	264,821		326,564
08.302. Separate account fund revenues	244,593			244,593		
08.303. Miscellaneous income	(3,486)			(3,486)		
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)	14,846,137	1,532,846	12,480,798	505,928		326,564
2701. Funds withheld coinsurance - ceded	28,745,229		28,745,229			
2702. Miscellaneous expense	208,372					208,372
2703.						
2798. Summary of remaining write-ins for Line 27 from overflow page						
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)	28,953,601		28,745,229			208,372

(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 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS – ACCIDENT AND HEALTH ^(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										
1. Premiums for accident and health contracts	3,969												3,969
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	(2,826)												(2,826)
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)	1,143												1,143
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	(15,821)												(15,821)
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	38,851												38,851
20. Totals (Lines 10 to 19)	23,030												23,030
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	657												657
22. Commissions and expense allowances on reinsurance assumed	(3,483)												(3,483)
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)	20,204												20,204
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)	(19,061)												(19,061)
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)	(19,061)												(19,061)
32. Federal income taxes incurred (excluding tax on capital gains)	(2,112)												(2,112)
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)	(16,949)												(16,949)
34. Policies/certificates in force end of year	243												243
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)													

(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 2021 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	11,160,783,343		281,425,258	167,880,499	3,576,156,572	5,692,357,598	929,689,149		81,808,091		431,466,177	
2. Tabular net premiums or considerations	3,246,075,941		25,235,915	26,414,062	597,102,471	2,550,636,695	14,594,162		25,187,814		6,904,821	
3. Present value of disability claims incurred	(1,919,061)		(39,380)	(80,590)	(571,282)	(924,642)	(233,075)		(11,736)		(58,357)	
4. Tabular interest	669,590,066		6,189,945	12,667,423	457,740,269	145,339,243	36,635,679		1,844,750		9,172,758	
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)	42,440,962				3,923,109		38,517,853					
8. Totals (Lines 1 to 7)	15,116,971,251		312,811,738	206,881,394	4,634,351,139	8,387,408,894	1,019,203,768		108,828,918		447,485,399	
9. Tabular cost	891,345,233		8,744,415	2,456,589	320,488,375	297,183,163	229,521,301		26,597,606		6,353,785	
10. Reserves released by death	141,862,741		3,041,373	2,066,424	42,719,900	80,780,726	7,969,028		927,341		4,357,949	
11. Reserves released by other terminations (net)	208,053,050		3,749,591	23,332	104,652,867	49,602,849	4,472,273		33,939,064		11,613,075	
12. Annuity, supplementary contract, and disability payments involving life contingencies	2,900,388		650,435	796,228	7,229	1,194,818	19,811		103,188		128,678	
13. Net transfers to or (from) Separate Accounts	36,900,395					80,082,447			(43,182,053)			
14. Total deductions (Lines 9 to 13)	1,281,061,807		16,185,815	5,342,572	467,868,371	508,844,003	241,982,413		18,385,146		22,453,487	
15. Reserve December 31 current year	13,835,909,444		296,625,924	201,538,822	4,166,482,768	7,878,564,891	777,221,355		90,443,773		425,031,912	
Cash Surrender Value and Policy Loans												
16. CSV Ending balance December 31, current year	12,425,865,346		166,981,830		3,768,093,950	7,685,407,446	365,182,761		84,732,098		355,467,261	
17. Amount Available for Policy Loans Based upon Line 16 CSV	12,425,865,346		166,981,830		3,768,093,950	7,685,407,446	365,182,761		84,732,098		355,467,261	

(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 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

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

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Variable Life	Universal Life	Variable Universal Life	Credit Life ^(b) (N/A Fraternal)	Other	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)									
1. Reserve December 31 of prior year	365,733,907	780,951	71,673,109		175,819,729	2,903,629		114,556,488	
2. Tabular net premiums and considerations	31,838,765	42,626	2,015,760		21,992,213	1,164,907		6,623,259	
3. Present value of disability claims incurred	(230)		(43)		(113)	(2)		(72)	
4. Tabular interest	16,752,496	15,224	1,412,547		3,704,650	58,607		11,561,469	
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)	414,324,939	838,801	75,101,372		201,516,480	4,127,142		132,741,144	
9. Tabular cost	16,423,682	44,505	4,882,114		4,720,599	640,859		6,135,605	
10. Reserves released by death	3,983,947	7,594	712,667		1,993,726	30,287		1,239,672	
11. Reserves released by other terminations (net)	5,316,387	46,084			308,164	501,797		4,460,343	
12. Annuity, supplementary contract, and disability payments involving life contingencies	45,585	(19)			45,346	257			
13. Net transfers to or (from) Separate Accounts									
14. Total deductions (Lines 9 to 13)	25,769,600	98,165	5,594,781		7,067,835	1,173,201		11,835,619	
15. Reserve December 31 of current year	388,555,339	740,636	69,506,592		194,448,645	2,953,941		120,905,525	
Cash Surrender Value and Policy Loans									
16. CSV Ending balance December 31, current year	208,283,184	10,632			103,157,457	2,665,847		102,449,248	
17. Amount Available for Policy Loans Based upon Line 16 CSV	208,283,184	10,632			103,157,457	2,665,847		102,449,248	

(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 2021 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	27,190,552,156	9,082,711,003	17,679,168,855	200,949,827	142,716,625	85,005,845
2. Tabular net premiums and considerations	1,213,605,186	1,533,978,846	(808,276,616)	474,043,314	13,514,589	345,055
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	968,081,313	84,755,755	873,793,996	1,816,191	6,431,541	1,283,830
5. Tabular less actual reserve released	242,026,891	201,087,030	44,124,794	(7,466,033)	822,266	3,458,834
6. Increase in reserve on account of change in valuation basis						
7. Other increases (net)	(8,633,307)		(8,633,307)			
8. Totals (Lines 1 to 7)	29,605,632,240	10,902,532,634	17,780,177,723	669,343,299	163,485,021	90,093,564
9. Tabular cost						
10. Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)	1,601,234,861	395,447,329	1,061,484,909	144,301,132		1,492
12. Annuity, supplementary contract, and disability payments involving life contingencies	1,802,383,923	1,409,505,445	254,928,943	110,818,434	16,373,614	10,757,486
13. Net transfers to or (from) Separate Accounts	225,445,272			225,445,272		
14. Total deductions (Lines 9 to 13)	3,629,064,056	1,804,952,774	1,316,413,852	480,564,838	16,373,614	10,758,978
15. Reserve December 31 of current year	25,976,568,183	9,097,579,860	16,463,763,871	188,778,460	147,111,407	79,334,586
Cash Surrender Value and Policy Loans						
16. CSV Ending balance December 31, current year	24,950,164,720	8,571,640,051	16,188,694,598	184,225,916		5,604,156
17. Amount Available for Policy Loans Based upon Line 16 CSV	422,628,952	2,471,073	417,469,161	2,688,718		

(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 2021 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 Annuityizations)	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	4,506,332,995	566,594,790	3,813,799,299	93,781,861			32,157,045
2. Tabular net premiums and considerations	269,427,182	6,564,406	27,501,033	12,609,154			222,752,589
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	118,641,321	4,722,948	112,096,218	815,957			1,006,198
5. Tabular less actual reserve released	(367,359,614)	51,050,566	(356,691,996)	16,099,892			(77,818,076)
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)	(4,617,662)		(4,617,662)				
8. Totals (Lines 1 to 7)	4,522,424,223	628,932,711	3,592,086,892	123,306,864			178,097,756
9. Tabular cost							
10. Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)	615,671,396	224,629,299	369,489,254	21,552,842			
12. Annuity, supplementary contract, and disability payments involving life contingencies	184,996,138	70,159,721	100,096,702	7,609,189			7,130,526
13. Net transfers to or (from) Separate Accounts	(5,348,557)			(5,348,557)			
14. Total deductions (Lines 9 to 13)	795,318,976	294,789,020	469,585,957	23,813,474			7,130,526
15. Reserve December 31 of current year	3,727,105,247	334,143,690	3,122,500,936	99,493,390			170,967,230
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year	3,459,986,217	301,516,909	3,059,517,327	98,951,980			
17. Amount Available for Policy Loans Based upon Line 16 CSV	120,852,602	6,273,597	111,846,358	2,732,647			

(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) 98,372,552	98,834,818
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 2,115,482,495	2,156,190,688
1.3 Bonds of affiliates	(a) 59,369,248	58,201,471
2.1 Preferred stocks (unaffiliated)	(b) 77,453,951	79,099,637
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		13,208,085
2.21 Common stocks of affiliates		
3. Mortgage loans	(c) 193,878,523	188,119,871
4. Real estate	(d)	10,074,000
5. Contract loans		21,190,336
6. Cash, cash equivalents and short-term investments	(e) 22,393,072	2,397,011
7. Derivative instruments	(f) 2,030,713	764,919,965
8. Other invested assets		289,753,608
9. Aggregate write-ins for investment income		2,318,376
10. Total gross investment income	3,615,972,470	3,684,307,867
11. Investment expenses		(g) 79,391,672
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 3,263,379
13. Interest expense		(h) 67,147,809
14. Depreciation on real estate and other invested assets		(i) 2,567,524
15. Aggregate write-ins for deductions from investment income		81,181,264
16. Total deductions (Lines 11 through 15)		233,551,647
17. Net investment income (Line 10 minus Line 16)		3,450,756,219
DETAILS OF WRITE-INS		
0901. Miscellaneous investment income	2,318,376	2,318,376
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)	2,318,376	2,318,376
1501. Security lending and FHLB expenses		80,944,468
1502. Collateral expense		236,796
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		81,181,264

(a) Includes \$ 185,016,465 accrual of discount less \$ 90,881,038 amortization of premium and less \$ 54,344,825 paid for accrued interest on purchases.
 (b) Includes \$ 75,451 accrual of discount less \$ 203,152 amortization of premium and less \$ 435,873 paid for accrued dividends on purchases.
 (c) Includes \$ 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 \$ 227,778 accrual of discount less \$ 12,995 amortization of premium and less \$ 307,539 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 \$ 65,213,014 interest on surplus notes and \$ interest on capital notes.
 (i) Includes \$ 2,567,524 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	96,981,001		96,981,001		
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	616,003,766	(18,414,424)	597,589,342	(1,351,431)	(3,577,250)
1.3 Bonds of affiliates	(1,858,504)	(26,709,799)	(28,568,303)		
2.1 Preferred stocks (unaffiliated)	3,712,763		3,712,763	54,514,778	
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	17,119,302		17,119,302	(12,812,665)	
2.21 Common stocks of affiliates				(39,662,135)	
3. Mortgage loans	18,958,169	(5,936,191)	13,021,978	4,219,476	
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	599,334		599,334		
7. Derivative instruments		3,603,791	3,603,791	(2,417,446)	31,098
8. Other invested assets	38,188,958	(11,150,262)	27,038,696	59,073,259	(879,155)
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	789,704,788	(58,606,885)	731,097,903	61,563,836	(4,425,307)
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 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

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

	Insurance											
	1 Total	2 Industrial Life	3 Ordinary		5 Credit Life (Group and Individual)	6 Insurance Group		8 Accident and Health			11 Aggregate of All Other Lines of Business	12 Fraternal (Fraternal Benefit Societies Only)
			4 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	9 Credit (Group and Individual)	10 Other			
FIRST YEAR (other than single)												
1. Uncollected	101,382		101,382									
2. Deferred and accrued	8,278,094		8,278,094									
3. Deferred, accrued and uncollected:												
3.1 Direct	8,379,885		8,379,885									
3.2 Reinsurance assumed												
3.3 Reinsurance ceded	409		409									
3.4 Net (Line 1 + Line 2)	8,379,476		8,379,476									
4. Advance	41,086		41,086									
5. Line 3.4 - Line 4	8,338,390		8,338,390									
6. Collected during year:												
6.1 Direct	6,657,535,325		2,434,769,595	4,195,486,597		8,997,453	18,281,680					
6.2 Reinsurance assumed	775,493			775,493								
6.3 Reinsurance ceded	502,315,237		1,054,749	501,260,488								
6.4 Net	6,155,995,582		2,433,714,846	3,695,001,602		8,997,453	18,281,680					
7. Line 5 + Line 6.4	6,164,333,971		2,442,053,236	3,695,001,602		8,997,453	18,281,680					
8. Prior year (uncollected + deferred and accrued - advance)	7,592,371		7,592,371									
9. First year premiums and considerations:												
9.1 Direct	6,658,281,753		2,435,516,023	4,195,486,597		8,997,453	18,281,680					
9.2 Reinsurance assumed	775,493			775,493								
9.3 Reinsurance ceded	502,315,645		1,055,158	501,260,488								
9.4 Net (Line 7 - Line 8)	6,156,741,601		2,434,460,865	3,695,001,602		8,997,453	18,281,680					
SINGLE												
10. Single premiums and considerations:												
10.1 Direct	138,791,013		592,349	603,610		38,475	137,556,580					
10.2 Reinsurance assumed												
10.3 Reinsurance ceded												
10.4 Net	138,791,013		592,349	603,610		38,475	137,556,580					
RENEWAL												
11. Uncollected	1,510,129		1,510,122			7						
12. Deferred and accrued	78,022,742		78,022,676			66						
13. Deferred, accrued and uncollected:												
13.1 Direct	83,747,997		83,747,742			105			150			
13.2 Reinsurance assumed	6,861		6,861									
13.3 Reinsurance ceded	4,221,986		4,221,805			32			150			
13.4 Net (Line 11 + Line 12)	79,532,871		79,532,798			74						
14. Advance	2,389,796		2,389,686			111						
15. Line 13.4 - Line 14	77,143,075		77,143,112			(37)						
16. Collected during year:												
16.1 Direct	1,180,752,284		878,888,774	247,557,964		18,747,146	35,528,774	12,113		17,514		
16.2 Reinsurance assumed	894,579		876,186	18,393								
16.3 Reinsurance ceded	3,401,814,585		441,029,836	2,481,325,007			479,434,084	8,257		17,400		
16.4 Net	(2,220,167,722)		438,735,123	(2,233,748,650)		18,747,146	(443,905,310)	3,856		114		
17. Line 15 + Line 16.4	(2,143,024,647)		515,878,235	(2,233,748,650)		18,747,109	(443,905,310)	3,856		114		
18. Prior year (uncollected + deferred and accrued - advance)	74,799,073		74,799,125			(52)						
19. Renewal premiums and considerations:												
19.1 Direct	1,183,706,543		881,842,912	247,557,964		18,747,157	35,528,774	12,113		17,623		
19.2 Reinsurance assumed	890,743		872,350	18,393								
19.3 Reinsurance ceded	3,402,421,005		441,636,152	2,481,325,007		(4)	479,434,084	8,257		17,509		
19.4 Net (Line 17 - Line 18)	(2,217,823,720)		441,079,110	(2,233,748,650)		18,747,161	(443,905,310)	3,856		114		
TOTAL												
20. Total premiums and annuity considerations:												
20.1 Direct	7,980,779,309		3,317,951,284	4,443,648,171		27,783,085	191,367,034	12,113		17,623		
20.2 Reinsurance assumed	1,666,236		872,350	793,886								
20.3 Reinsurance ceded	3,904,736,651		442,691,310	2,982,585,494		(4)	479,434,084	8,257		17,509		
20.4 Net (Lines 9.4 + 10.4 + 19.4)	4,077,708,894		2,876,132,324	1,461,856,562		27,783,089	(288,067,051)	3,856		114		

ANNUAL STATEMENT FOR THE YEAR 2021 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 Total	2 Industrial Life	Insurance									11 Aggregate of All Other Lines of Business	12 Fraternal (Fraternal Benefit Societies Only)
			Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health					
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other			
POLICYHOLDERS'S DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)													
21. To pay renewal premiums.....	9,250		9,250										
22. All other.....	562,895		562,895										
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED													
23. First year (other than single):													
23.1 Reinsurance ceded	44,512,585		338	44,512,247									
23.2 Reinsurance assumed	23,934			23,934									
23.3 Net ceded less assumed	44,488,651		338	44,488,313									
24. Single:													
24.1 Reinsurance ceded													
24.2 Reinsurance assumed													
24.3 Net ceded less assumed													
25. Renewal:													
25.1 Reinsurance ceded	198,925,593		57,850,061	141,065,415			12,943	(3,483)			657		
25.2 Reinsurance assumed	2,302,738		2,439	2,303,783				(3,483)					
25.3 Net ceded less assumed	196,622,854		57,847,623	138,761,631			12,943				657		
26. Totals:													
26.1 Reinsurance ceded (Page 6, Line 6)	243,438,178		57,850,399	185,577,661			12,943	(3,483)			657		
26.2 Reinsurance assumed (Page 6, Line 22)	2,326,673		2,439	2,327,717				(3,483)					
26.3 Net ceded less assumed	241,111,505		57,847,961	183,249,944			12,943				657		
COMMISSIONS INCURRED (direct business only)													
27. First year (other than single)	348,238,702		157,801,418	188,304,336		1,695,920	437,028						
28. Single	351,922			118,613			233,309						
29. Renewal	83,818,213		26,759,584	51,467,333		279,354	5,311,285				657		
30. Deposit-type contract funds													
31. Totals (to agree with Page 6, Line 21)	432,408,837		184,561,001	239,890,282		1,975,275	5,981,621				657		

ANNUAL STATEMENT FOR THE YEAR 2021 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	6,589,056				28,080		6,617,135
2. Salaries and wages	111,151,970				2,914,675		114,066,645
3.11 Contributions for benefit plans for employees	29,687,990				715,458		30,403,447
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	2,409,741				68,534		2,478,274
4.2 Medical examination fees	3,815,994						3,815,994
4.3 Inspection report fees	1,118,979						1,118,979
4.4 Fees of public accountants and consulting actuaries	1,177,501				386,831		1,564,332
4.5 Expense of investigation and settlement of policy claims	53,802				5		53,808
5.1 Traveling expenses	1,631,363				19,843		1,651,205
5.2 Advertising					39,741		39,741
5.3 Postage, express, telegraph and telephone	4,702,774				9,554		4,712,327
5.4 Printing and stationery	2,574,322				77,958		2,652,280
5.5 Cost or depreciation of furniture and equipment	12,772,782				11,068		12,783,851
5.6 Rental of equipment	712,475				656,431		1,368,906
5.7 Cost or depreciation of EDP equipment and software	19,546,590				11,738		19,558,328
6.1 Books and periodicals	299,927				2,774		302,701
6.2 Bureau and association fees	1,531,052						1,531,052
6.3 Insurance, except on real estate	2,860,454				2,245		2,862,698
6.4 Miscellaneous losses	40,412						40,412
6.5 Collection and bank service charges	1,144,249				35,062		1,179,310
6.6 Sundry general expenses	6,839,617						6,839,617
6.7 Group service and administration fees	13,332,734						13,332,734
6.8 Reimbursements by uninsured plans							
7.1 Agency expense allowance							
7.2 Agents' balances charged off (less \$ recovered)	80,402						80,402
7.3 Agency conferences other than local meetings	3,920,581						3,920,581
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	1,639,235				20,870		1,660,105
9.2 Investment expenses not included elsewhere					73,765,841		73,765,841
9.3 Aggregate write-ins for expenses	35,646,217				624,965		36,271,182
10. General expenses incurred	265,280,217				79,391,672	(b)	(a) 344,671,889
11. General expenses unpaid December 31, prior year	105,858,385				15,261,877		121,120,262
12. General expenses unpaid December 31, current year	130,364,825				4,377,362		134,742,187
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)	240,773,777				90,276,186		331,049,964
DETAILS OF WRITE-INS							
09.301. Outside Consulting	32,774,446				619,887		33,394,333
09.302. Donations	2,443,164				3,450		2,446,613
09.303. Maintenance & Repair	428,608				1,628		430,235
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)	35,646,217				624,965		36,271,182

(a) Includes management fees of \$ 14,446,000 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				3,140,669		3,140,669
2. State insurance department licenses and fees	2,775,111					2,775,111
3. State taxes on premiums	59,253,899					59,253,899
4. Other state taxes, incl. \$ for employee benefits	6,251,168			2,244		6,253,412
5. U.S. Social Security taxes	6,423,408			119,679		6,543,087
6. All other taxes	1,567,476			787		1,568,263
7. Taxes, licenses and fees incurred	76,271,061			3,263,379		79,534,440
8. Taxes, licenses and fees unpaid December 31, prior year	11,867,998			104,994		11,972,992
9. Taxes, licenses and fees unpaid December 31, current year	33,879,622			122,710		34,002,332
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	54,259,437			3,245,663		57,505,099

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	9,250
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	562,895	
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4	572,145	
6. Paid-in cash	19,443	
7. Left on deposit	144,279	
8. Aggregate write-ins for dividend or refund options	(56,391)	
9. Total Lines 5 through 8	679,476	
10. Amount due and unpaid	478	
11. Provision for dividends or refunds payable in the following calendar year	688,180	
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	688,658	
16. Total from prior year	713,991	
17. Total dividends or refunds (Lines 9 + 15 - 16)	654,144	
DETAILS OF WRITE-INS		
0801. Dividends recovered on coinsurance ceded	(56,391)	
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Line 0801 through 0803 + 0898) (Line 8 above)	(56,391)	

ANNUAL STATEMENT FOR THE YEAR 2021 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
LIFE INSURANCE						
0100001.	AE 3% NLP 44-58.....	444,748		444,748		
0100002.	AE 3.5% CRVM 37-46.....	2,478		2,478		
0100003.	AE 3.5% NLP 27-61.....	1,007,310		1,007,310		
0100004.	1941 SI 3% NLP 49-50.....	1,263		1,263		
0100005.	1941 SI 3% CRVM 49-56.....	955		955		
0100006.	41 CSO 2.5% NLP 39-67.....	2,026,801		2,026,801		
0100007.	41 CSO 2.5% CRVM 49-62.....	377,426		377,426		
0100008.	41 CSO 3% NLP 38-67.....	1,851,304		1,851,304		
0100009.	41 CSO 3% CRVM 52-69.....	1,516,777		1,516,777		
0100010.	41 CSO 3.5% NLP 60-67.....	959,438		959,438		
0100011.	41 CSO 3.5% CRVM 57-67.....	172,231		172,231		
0100012.	41 CET/41 CSO ANB 3% NLP 56-67.....	59,817		59,817		
0100013.	58 CSO 2.5% NLP ANB 62-87.....	1,667,948		1,667,948		
0100014.	58 CSO 2.5% CRVM ANB 62-88.....	4,188,953		4,160,172		28,781
0100015.	58 CSO 3% NLP ANB 62-88.....	11,352,023		11,352,023		
0100016.	58 CSO 3% CRVM ANB 62-88.....	10,937,358		10,936,099		1,258
0100017.	58 CSO 3.5% NLP ANB 62-86.....	1,988,302		1,988,302		
0100018.	58 CSO 3.5% CRVM ANB 62-88.....	6,841,521		6,841,521		
0100019.	58 CSO 4% NLP ANB 75-88.....	4,386,748		4,386,748		
0100020.	58 CSO 4% CRVM ANB 75-88.....	170,893,158		170,873,881		19,277
0100021.	58 CSO 4.5% NLP ANB 79-88.....	995,118		995,118		
0100022.	58 CSO 4.5% CRVM ANB 80-88.....	5,679,820		5,679,820		
0100023.	58 CSO 5.5% NLP ANB 83-88.....	1,417,354		1,417,354		
0100024.	58 CSO 5.5% CRVM ANB 83-88.....	8,121,234		8,121,234		
0100025.	58 CSO 6.0% NLP ANB 83-86.....	229,614		229,614		
0100026.	58 CSO 6.0% CRVM ANB 83-86.....	18,985,666		18,985,666		
0100027.	58 CET 2.5% NLP ANB 66-81.....	59,786		59,786		
0100028.	58 CET 3% NLP ANB 62-88.....	732,220		732,220		
0100029.	58 CET 3.5% NLP ANB 63-88.....	167,358		167,358		
0100030.	58 CET 4% NLP ANB 75-88.....	12,806		11,484		1,322
0100031.	58 CET 4.5% NLP ANB 80-88.....	85,282		85,282		
0100032.	58 CET 5.5% NLP ANB 84.....	4,812		4,812		
0100033.	58 CSO 2.5% NLP ALB 68-88.....	16,190,788		16,190,788		
0100034.	58 CSO 2.5% CRVM ALB 68-88.....	15,545,862		15,545,862		
0100035.	58 CSO 3% NLP ALB 62-88.....	2,436,550		2,436,550		
0100036.	58 CSO 3% CRVM ALB 62-88.....	9,731,041		9,731,041		
0100037.	58 CSO 3.5% NLP ALB 62-85.....	2,883,720		2,883,720		
0100038.	58 CSO 3.5% CRVM ALB 68-85.....	2,012,026		2,012,026		
0100039.	58 CSO 4% NLP ALB 76-88.....	335,446		335,446		
0100040.	58 CSO 4% CRVM ALB 75-88.....	4,780,955		4,780,955		
0100041.	58 CSO 4.5% NLP ALB 81-88.....	18,237,688		18,237,688		
0100042.	58 CSO 4.5% CRVM ALB 81-88.....	254,757,477		254,757,477		
0100043.	58 CSO 5% NLP ALB 93-94.....	295		295		
0100044.	58 CSO 5% CRVM ALB 93-94.....	2,299		2,299		
0100045.	58 CSO 5.5% NLP ALB 83-88.....	9,638		9,638		
0100046.	58 CSO 5.5% CRVM ALB 83-88.....	653,310		653,310		
0100047.	58 CSO 6.0% NLP ALB 83-86.....	29,792		29,792		
0100048.	58 CSO 6.0% CRVM ALB 83-84.....	50,097		50,097		
0100049.	58 CET 2.5% NLP ALB 68-88.....	743,369		743,369		
0100050.	58 CET 3% NLP ALB 62-88.....	380,945		380,945		
0100051.	58 CET 3.5% NLP ALB 72-77.....	42,057		42,057		
0100052.	58 CET 4% NLP ALB 77-88.....	30,332		30,332		
0100053.	58 CET 4.5% NLP ALB 81-88.....	1,266,600		1,266,600		
0100054.	80 CSO 3.5% NLP ANB 13-17.....	260		260		
0100055.	80 CSO 3.5% CRVM ANB 14-18.....	846		846		
0100056.	80 CSO 4% NLP ANB 84-11.....	185,748		185,748		
0100057.	80 CSO 4% CRVM ANB 83-12.....	489,629,499		473,485,439		16,144,060
0100058.	80 CSO 4.5% NLP ANB 83-05.....	1,482,221		1,482,221		
0100059.	80 CSO 4.5% CRVM ANB 82-05.....	1,900,875,338		1,877,125,585		23,749,753
0100060.	80 CSO 5% NLP ANB 93-94.....	167,165		167,165		
0100061.	80 CSO 5% CRVM ANB 89-94.....	105,258,795		105,258,795		
0100062.	80 CSO 5.25% NLP ANB 90.....	274,345		274,345		
0100063.	80 CSO 5.5% NLP ANB 83-92.....	11,928,169		11,928,169		
0100064.	80 CSO 5.5% CRVM ANB 84-92.....	280,415,268		280,415,268		
0100065.	80 CSO 6% NLP ANB 84-86.....	7,200,339		7,200,339		
0100066.	80 CSO 6% CRVM ANB 83-86.....	14,423,945		14,423,945		
0100067.	80 CET 4% NLP ANB 83-06.....	255,894		255,894		
0100068.	80 CET 4.5% NLP ANB 87-04.....	16,330		16,330		
0100069.	80 CET 5% NLP ANB 85.....	26,508		26,508		
0100070.	80 CET 5.5% NLP ANB 83-90.....	69,917		69,917		
0100071.	80 CET 6% NLP ANB 84-86.....	116,133		116,133		
0100072.	80 CSO 3% NLP ALB 85-08.....	133,206		133,206		
0100073.	80 CSO 3% CRVM ALB 89-08.....	5,922		5,922		
0100074.	80 CSO 3.5% NLP ALB 93-08.....	58,538		58,538		
0100075.	80 CSO 3.5% CRVM ALB 13-19.....	14,639		14,639		
0100076.	80 CSO 4% NLP ALB 88-12.....	411,969		411,969		
0100077.	80 CSO 4% CRVM ALB 87-12.....	224,353,350		220,079,614		4,273,736
0100078.	80 CSO 4.5% NLP ALB 85-05.....	8,255,937		8,255,937		
0100079.	80 CSO 4.5% CRVM ALB 85-07.....	598,042,206		589,681,255		8,360,951
0100080.	80 CSO 5.0% NLP ALB 93-94.....	3,280,183		3,280,183		
0100081.	80 CSO 5.0% CRVM ALB 89-94.....	162,957,483		162,957,483		
0100082.	80 CSO 5.5% NLP ALB 85-92.....	52,355,766		52,355,766		
0100083.	80 CSO 5.5% CRVM ALB 85-92.....	320,330,217		320,330,217		
0100084.	80 CSO 6% NLP ALB 85-86.....	23,333,359		23,333,359		
0100085.	80 CSO 6% CRVM ALB 84-86.....	15,349,130		15,349,130		
0100086.	80 CET 4% NLP ALB 06.....	44,394		44,394		
0100087.	80 CET 4.5% NLP ALB 95-05.....	1,586,364		1,586,364		
0100088.	80 CET 5% NLP ALB 93-94.....	339,112		339,112		
0100089.	80 CET 5.5% NLP ALB 87-92.....	1,022,284		1,022,284		
0100090.	80 CET 6% NLP ALB 86.....	189,247		189,247		
0100091.	2001 CSO 3.0% NLP ANB 21.....	8		8		
0100092.	2001 CSO 3.5% NLP ANB 13-20.....	26,270		26,270		
0100093.	2001 CSO 3.5% CRVM ANB 13-19.....	3,762,410,205		3,634,756,366		127,653,839
0100094.	2001 CSO 4.0% NLP ANB 07-12.....	3,199		3,199		
0100095.	2001 CSO 4.0% CRVM ANB 06-15.....	1,561,619,312		1,468,610,652		93,008,660
0100096.	2001 CSO 4.5% CRVM ANB 04-05.....	43,472,477		40,553,651		2,918,826
0100097.	2001 CSO 3.0% NLP ALB 21.....	69		69		
0100098.	2001 CSO 3.5% NLP ALB 07-19.....	242,310		242,310		
0100099.	2001 CSO 3.50% CRVM ALB 13-19.....	2,443,653,652		2,383,697,355		59,956,297
0100100.	2001 CSO 4.0% NLP ALB 06-12.....	1,805,719		1,805,719		
0100101.	2001 CSO 4.0% CRVM ALB 06-12.....	811,039,023		770,031,588		41,007,435
0100102.	2001 CSO 4.5% NLP ALB 95-06.....	747,371		747,371		
0100103.	2001 CSO 4.5% CRVM ALB 03-05.....	15,042,688		15,042,688		
0100104.	2017 CSO 3.0% NLP ANB 21.....	5,508		5,508		
0100105.	2017 CSO 3.5% NLP ANB 19-20.....	6,339		6,339		
0100106.	2017 CSO 3.5% CRVM ANB 19-20.....	3,135,185		3,135,185		
0100107.	2017 CSO 3.0% NLP ALB 21.....	1,054		1,054		
0100108.	2017 CSO 3.5% NLP ALB 19-20.....	1,230		1,230		
0100109.	2017 CSO 3.5% CRVM ALB 19-20.....	25,722,948		25,722,948		
0100110.	2017 CSO 3.00% VM-20 NPR 21.....	1,788,293,195		1,788,293,195		
0100111.	2017 CSO 3.50% VM-20 NPR 20.....	868,676,628		868,676,628		
0100112.	2017 CSO 3.75% VM-20 NPR 19-20.....	230,498,400		223,880,107		6,618,293

ANNUAL STATEMENT FOR THE YEAR 2021 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 19-20.....	188,670,006				183,846,358				4,823,649	
0100114.	VM-20 DET/STO 19-21.....	60,197,941				60,197,941					
0100115.	INT GUAR BEYOND END OF VAL PERIOD.....	90				20					
0100116.	ADDITIONAL RESERVE FOR AG38.....	713,110,894				713,110,894					
0199997 Totals (Gross).....		17,330,059,592				16,941,493,454				388,566,139	
0199998 Reinsurance ceded.....		3,262,271,576				3,262,256,385				15,192	
0199999 Totals (Net).....		14,067,788,016				13,679,237,069				388,550,947	
ANNUITIES (excluding supplementary contracts with life contingencies):											
0200001.	37 SA 3.50% IMM 1970.....	462		XXX		462		XXX			
0200002.	71 GAM 5.50% IMM 1981.....	12,456		XXX				XXX		12,456	
0200003.	71 GAM 6.75% IMM 1983.....	36,156		XXX				XXX		36,156	
0200004.	71 GAM 9.50% IMM 1983.....	6,121		XXX				XXX		6,121	
0200005.	71 IAM 4.00% IMM 1977.....	881		XXX		881		XXX			
0200006.	71 IAM 5.50% IMM 1981-1983.....	22,506,096		XXX		22,506,096		XXX			
0200007.	71 IAM 6.00% IMM 1984.....	34,810		XXX		34,810		XXX			
0200008.	71 IAM 7.50% IMM 1981-1983.....	33,891,986		XXX		33,891,986		XXX			
0200009.	71 IAM 7.75% IMM 1981-1983.....	1,004,856		XXX		1,004,856		XXX			
0200010.	71 IAM 8.00% IMM 1985.....	97,784		XXX		97,784		XXX			
0200011.	71 IAM 11.25% IMM 1981-1983.....	120,314		XXX		120,314		XXX			
0200012.	83 GAM 5.75% IMM 1987-1992.....	415,875		XXX				XXX		415,875	
0200013.	83 GAM 6.00% IMM 1988-1996.....	149,079		XXX				XXX		149,079	
0200014.	83 GAM 6.25% IMM 1998-1999.....	2,459,127		XXX				XXX		2,459,127	
0200015.	83 GAM 6.50% IMM 1985-1995.....	312,150		XXX				XXX		312,150	
0200016.	83 GAM 6.75% IMM 1984-1997.....	1,045,857		XXX				XXX		1,045,857	
0200017.	83 GAM 7.00% IMM 1987-1993.....	232,375		XXX				XXX		232,375	
0200018.	83 GAM 7.25% IMM 1989-1995.....	643,993		XXX				XXX		643,993	
0200019.	83 GAM 7.75% IMM 1992.....	262,342		XXX				XXX		262,342	
0200020.	83 GAM 8.00% IMM 1987-1991.....	380,960		XXX				XXX		380,960	
0200021.	83 GAM 8.50% IMM 1988.....	3,074		XXX				XXX		3,074	
0200022.	83 GAM 8.75% IMM 1988-1989.....	291,698		XXX				XXX		291,698	
0200023.	83 GAM 9.25% IMM 1986.....	9,059		XXX				XXX		9,059	
0200024.	83 GAM 9.50% IMM 1984-1985.....	162,577		XXX				XXX		162,577	
0200025.	83a 6.25% IMM 1998-1999.....	828,571		XXX		828,571		XXX			
0200026.	83a 6.50% IMM 1994.....	398,217		XXX		398,217		XXX			
0200027.	83a 6.75% IMM 1996-1997.....	955,972		XXX		955,972		XXX			
0200028.	83a 7.00% IMM 1993.....	478,156		XXX		478,156		XXX			
0200029.	83a 7.25% IMM 1995.....	426,160		XXX		426,160		XXX			
0200030.	83a 7.75% IMM 1992.....	267,977		XXX		267,977		XXX			
0200031.	83a 8.00% IMM 1986-1991.....	781,938		XXX		781,938		XXX			
0200032.	1994 GAR 1.00% IMM 2021.....	255,534		XXX				XXX		255,534	
0200033.	1994 GAR 1.25% IMM 2021.....	40,883		XXX				XXX		40,883	
0200034.	1994 GAR 1.50% IMM 2020-2021.....	1,700,603		XXX				XXX		1,700,603	
0200035.	1994 GAR 1.75% IMM 2020-2021.....	3,941,186		XXX				XXX		3,941,186	
0200036.	1994 GAR 2.00% IMM 2021.....	29,319,580		XXX				XXX		29,319,580	
0200037.	1994 GAR 2.25% IMM 2020-2021.....	31,372,239		XXX				XXX		31,372,239	
0200038.	1994 GAR 2.50% IMM 2020-2021.....	48,912,320		XXX				XXX		48,912,320	
0200039.	1994 GAR 2.75% IMM 2020-2021.....	25,672,487		XXX				XXX		25,672,487	
0200040.	1994 GAR 3.00% IMM 2020.....	34,823		XXX				XXX		34,823	
0200041.	a-2000 4.00% IMM 2013-2015.....	7,164,680		XXX		5,531,662		XXX		1,633,017	
0200042.	a-2000 4.25% IMM 2012.....	4,534,038		XXX		2,390,875		XXX		2,143,163	
0200043.	a-2000 4.50% IMM 2014.....	3,696,019		XXX		2,923,083		XXX		772,937	
0200044.	a-2000 4.75% IMM 2006.....	29,822		XXX		29,822		XXX			
0200045.	a-2000 5.00% IMM 2011.....	3,827,198		XXX		3,459,241		XXX		367,957	
0200046.	a-2000 5.25% IMM 2005-2010.....	22,524,065		XXX		19,969,208		XXX		2,554,857	
0200047.	a-2000 5.50% IMM 2004-2008.....	16,444,581		XXX		13,076,006		XXX		3,368,574	
0200048.	a-2000 6.00% IMM 2001-2009.....	5,742,537		XXX		4,711,248		XXX		1,031,289	
0200049.	a-2000 6.25% IMM 2002.....	37,425		XXX				XXX		37,425	
0200050.	a-2000 6.50% IMM 2001-2002.....	1,933,482		XXX		1,213,548		XXX		719,934	
0200051.	a-2000 6.75% IMM 2001.....	3,096,231		XXX		1,231,688		XXX		1,864,543	
0200052.	a-2000 7.00% IMM 2000.....	1,562,296		XXX		655,044		XXX		907,253	
0200053.	2012 IAR 3.75% IMM 2017.....	4,046,250		XXX		3,361,421		XXX		684,829	
0200054.	2012 IAR 4.00% IMM 2016.....	3,199,860		XXX		1,267,756		XXX		1,932,104	
0200055.	2012 IAR VM-22 2.00% IMM 2021.....	163,265		XXX		163,265		XXX			
0200056.	2012 IAR VM-22 2.25% IMM 2020-2021.....	1,480,678		XXX		832,331		XXX		648,348	
0200057.	2012 IAR VM-22 2.50% IMM 2019-2021.....	933,639		XXX		833,175		XXX		100,464	
0200058.	2012 IAR VM-22 2.75% IMM 2019-2021.....	1,527,440		XXX		1,459,823		XXX		67,617	
0200059.	2012 IAR VM-22 3.00% IMM 2018-2020.....	6,152,411		XXX		5,110,737		XXX		1,041,674	
0200060.	2012 IAR VM-22 3.25% IMM 2018-2019.....	2,099,743		XXX		1,193,252		XXX		906,491	
0200061.	2012 IAR VM-22 3.50% IMM 2018-2019.....	4,837,657		XXX		3,668,190		XXX		1,169,467	
0200062.	2012 IAR VM-22 3.75% IMM 2019.....	919,935		XXX		919,935		XXX			
0200063.	2012 IAR VM-22 4.00% IMM 2018-2019.....	2,439,993		XXX		1,353,124		XXX		1,086,870	
0200064.	2012 IAR VM-22 4.25% IMM 2019.....	27,372		XXX				XXX		27,372	
0200065.	a-1949 2.50% DEF CARVM 1967-1984.....	61,889		XXX		61,889		XXX			
0200066.	a-1949 3.50% DEF CARVM 1968-1978.....	352,560		XXX		352,560		XXX			
0200067.	71 IAM 3.00% DEF CARVM 1976-1982.....	72,842		XXX		72,842		XXX			
0200068.	71 IAM 3.50% DEF CARVM 1974-1981.....	1,207,120		XXX		1,207,120		XXX			
0200069.	71 IAM 4.00% DEF CARVM 1974-1984.....	35,699,348		XXX		35,699,348		XXX			
0200070.	71 IAM 4.50% DEF CARVM 1980-1984.....	4,891,794		XXX		4,891,794		XXX			
0200071.	71 IAM 5.50% DEF CARVM 1975-1982.....	1,770,362		XXX		1,770,362		XXX			
0200072.	83a 8.75/5.50% DEF CARVM 1989.....	949		XXX		949		XXX			
0200073.	83a 3.00% DEF CARVM 1994-2000.....	17,579,626		XXX		17,579,626		XXX			
0200074.	83a 3.50% DEF CARVM 1966-1986.....	278,270		XXX		278,270		XXX			
0200075.	83a 4.00% DEF CARVM 1975-2000.....	113,877,013		XXX		113,877,013		XXX			
0200076.	83a 4.25% DEF CARVM 1988-1996.....	17,894,771		XXX		17,894,771		XXX			
0200077.	83a 4.50% DEF CARVM 1960-1994.....	17,197,407		XXX		17,197,407		XXX			
0200078.	83a 5.25% DEF CARVM 1998.....	4,507,874		XXX		4,507,874		XXX			
0200079.	83a 5.50% DEF CARVM 1980-1997.....	4,868,675		XXX		4,868,675		XXX			
0200080.	83a 5.75% DEF CARVM 1993.....	25,574,554		XXX		25,574,554		XXX			
0200081.	83a 6.00% DEF CARVM 1995.....	2,150,729		XXX		2,150,729		XXX			
0200082.	83a 6.25% DEF CARVM 1992.....	7,417,402		XXX		7,417,402		XXX			
0200083.	83a 6.50% DEF CARVM 1987-1990.....	7,801,625		XXX		7,801,625		XXX			
0200084.	83a 6.75% DEF CARVM 1991.....	6,802,875		XXX		6,802,875		XXX			
0200085.	83a 7.00% DEF CARVM 1988-1989.....	4,220,318		XXX		4,220,318		XXX			
0200086.	83a 7.25% DEF CARVM 1986.....	6,104,480		XXX		6,104,480		XXX			
0200087.	83a 8.50% DEF CARVM 1984-1985.....	4,685,663		XXX		4,685,663		XXX			
0200088.	83a 8.75% DEF CARVM 1983.....	1,919,335		XXX		1,919,335		XXX			
0200089.	83 GAM 5.00% DEF CARVM 1996.....	50,949		XXX				XXX		50,949	
0200090.	83 GAM 6.00% DEF CARVM 1990.....	77,674		XXX				XXX		77,674	
0200091.	83 GAM 6.75% DEF CARVM 2002.....	28,507		XXX				XXX		28,507	
0200092.	83 GAM 7.00% DEF CARVM 1992.....	65,836		XXX				XXX		65,836	
0200093.	1994 GAR 4.00% DEF CARVM 2007-2011.....	72,819		XXX				XXX		72,819	

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1		2		3		4		5		6	
Valuation Standard		Total (a)		Industrial		Ordinary		Credit (Group and Individual)		Group	
0200094.	a-2000 3.00% DEF CARVM 2000-2015	71,413,395		XXX		35,262,492		XXX		36,150,903	
0200095.	a-2000 3.25% DEF CARVM 2000-2015	198,177,188		XXX		156,318,704		XXX		41,858,484	
0200096.	a-2000 3.75% DEF CARVM 2000-2015	717,996,296		XXX		712,453,779		XXX		5,542,516	
0200097.	a-2000 4.00% DEF CARVM 2000-2015	3,852,244,859		XXX		3,253,974,179		XXX		598,270,680	
0200098.	a-2000 4.25% DEF CARVM 2000-2015	246,251,033		XXX		206,846,392		XXX		39,404,641	
0200099.	a-2000 4.50% DEF CARVM 2002-2014	2,698,662,407		XXX		2,266,192,570		XXX		432,469,838	
0200100.	a-2000 4.75% DEF CARVM 2004-2010	87,215,744		XXX		41,624,028		XXX		45,591,716	
0200101.	a-2000 5.00% DEF CARVM 2003-2008	51,663,807		XXX		33,826,887		XXX		17,836,921	
0200102.	a-2000 5.25% DEF CARVM 1999-2011	1,166,112,182		XXX		956,887,210		XXX		209,224,972	
0200103.	a-2000 5.50% DEF CARVM 1999-2021	2,610,317,851		XXX		1,586,205,629		XXX		1,024,112,222	
0200104.	a-2000 5.75% DEF CARVM 2000-2007	775,778,314		XXX		595,265,378		XXX		180,512,936	
0200105.	a-2000 6.00% DEF CARVM 2001-2008	1,853,061,917		XXX		1,071,436,142		XXX		781,625,776	
0200106.	a-2000 6.25% DEF CARVM 2000-2003	658,753,449		XXX		145,666,562		XXX		513,086,887	
0200107.	a-2000 6.50% DEF CARVM 2009	804,825,664		XXX		703,363,483		XXX		101,462,181	
0200108.	a-2000 7.00% DEF CARVM 2002	666,114,735		XXX		157,761,450		XXX		508,353,285	
0200109.	2012 IAR 3.00% DEF CARVM 2016-2021	3,874,180,675		XXX		3,837,164,711		XXX		37,015,964	
0200110.	2012 IAR 3.25% DEF CARVM 2016-2020	5,287,094,003		XXX		5,274,941,165		XXX		12,152,837	
0200111.	2012 IAR 3.50% DEF CARVM 2017-2018	161,951,562		XXX		161,951,562		XXX			
0200112.	2012 IAR 3.75% DEF CARVM 2016-2019	580,816,359		XXX		580,304,052		XXX		512,308	
0200113.	2012 IAR 4.00% DEF CARVM 2017-2018	4,108,922,018		XXX		3,876,907,361		XXX		232,014,657	
0200114.	2012 IAR 4.25% DEF CARVM 2016-2020	4,635,834,396		XXX		4,323,612,632		XXX		312,221,764	
0200115.	VM-21 DIM 1994-2021	288,454,528		XXX		189,024,812		XXX		99,429,715	
0200116.	INT GUAR. BEYOND END OF VAL PERIOD	34		XXX		34		XXX			
0299997 Totals (Gross)		35,990,963,035		XXX		30,591,077,307		XXX		5,399,885,729	
0299998 Reinsurance ceded		6,489,896,306		XXX		4,804,586,402		XXX		1,685,309,903	
0299999 Totals (Net)		29,501,066,729		XXX		25,786,490,904		XXX		3,714,575,825	
SUPPLEMENTARY CONTRACTS WITH LIFE CONTINGENCIES:											
0300001.	71-IAM 6.00% 79,84	31,809				31,809					
0300002.	71-IAM 7.50% 80	132,364				132,364					
0300003.	83a 6.25% 98-99	717,261				717,261					
0300004.	83a 6.50% 94	134,605				134,605					
0300005.	83a 6.75% 96-97	667,773				667,773					
0300006.	83a 7.00% 93	137,676				137,676					
0300007.	83a 7.25% 95	850,452				850,452					
0300008.	83a 7.75% 92	57,233				57,233					
0300009.	83a 8.00% 86-91	381,883				381,883					
0300010.	a-2000 4.00% 13, 15	17,357,688				17,357,688					
0300011.	a-2000 4.25% 12	6,839,886				6,839,886					
0300012.	a-2000 4.50% 14	7,487,048				7,487,048					
0300013.	a-2000 5.00% 11	6,770,385				6,770,385					
0300014.	a-2000 5.25% 05-06, 10	12,397,039				12,397,039					
0300015.	a-2000 5.50% 04, 07-09	12,549,077				12,549,077					
0300016.	a-2000 6.00% 03, 09	7,617,214				7,617,214					
0300017.	a-2000 6.50% 02	1,275,263				1,275,263					
0300018.	a-2000 6.75% 01	550,693				550,693					
0300019.	a-2000 7.00% 00	840,363				840,363					
0300020.	2012 IAR 3.75% 17	9,855,502				9,855,502					
0300021.	2012 IAR 4.00% 16	9,783,107				9,783,107					
0300022.	2012 IAR VM-22 1.00% 21	31,284				31,284					
0300023.	2012 IAR VM-22 1.50% 20-21	1,616,255				1,616,255					
0300024.	2012 IAR VM-22 1.75% 20-21	2,205,242				2,205,242					
0300025.	2012 IAR VM-22 2.00% 20-21	4,145,408				4,145,408					
0300026.	2012 IAR VM-22 2.25% 19-21	6,066,607				6,066,607					
0300027.	2012 IAR VM-22 2.50% 19-21	2,765,175				2,765,175					
0300028.	2012 IAR VM-22 2.75% 18-21	5,842,800				5,842,800					
0300029.	2012 IAR VM-22 3.00% 18-20	6,381,409				6,381,409					
0300030.	2012 IAR VM-22 3.25% 18-19	4,727,356				4,727,356					
0300031.	2012 IAR VM-22 3.50% 18-19	6,131,611				6,131,611					
0300032.	2012 IAR VM-22 3.75% 18-19	3,539,407				3,539,407					
0300033.	2012 IAR VM-22 4.00% 18-19	4,973,035				4,973,035					
0300034.	2012 IAR VM-22 4.25% 19	2,251,495				2,251,495					
0399997 Totals (Gross)		147,111,407				147,111,407					
0399998 Reinsurance ceded											
0399999 Totals (Net)		147,111,407				147,111,407					
ACCIDENTAL DEATH BENEFITS:											
0400001.	INTERCO D1 W/41 CSO 2.5%	295				295					
0400002.	59 ADB W/ 58 CSO 2.5%	9,826				9,826					
0400003.	59 ADB W/ 58 CSO 3.0%	678,988				678,988					
0400004.	59 ADB W/ 58 CSO 4.5%	422				422					
0400005.	59 ADB W/ 80 CSO 3.0%	350				350					
0400006.	59 ADB W/ 80 CSO 6.0%	281				281					
0400007.	59 ADB W/ 01 CSO 3.0%	23,663				23,663					
0400008.	UNEARNED PREMIUM RESERVE	1,533				1,533					
0499997 Totals (Gross)		715,358				715,358					
0499998 Reinsurance ceded		49,258				49,258					
0499999 Totals (Net)		666,101				666,101					
DISABILITY-ACTIVE LIVES:											
0500001.	52 Dis w/ 58 CSO 2.50%	1,225				1,225					
0500002.	52 Dis w/ 58 CSO 3.00%	6,146,490				6,146,490					
0500003.	52 Dis w/ 58 CSO 4.50%	25				25					
0500004.	52 Dis w/ 58 CSO 6.00%	419				419					
0500005.	52 Dis w/ 80 CSO 4.00%	1,627,867				1,627,867					
0500006.	Unearned Premium Reserve	2,843				2,843					
0599997 Totals (Gross)		7,778,868				7,778,868					
0599998 Reinsurance ceded		695,256				695,256					
0599999 Totals (Net)		7,083,612				7,083,612					
DISABILITY-DISABLED LIVES:											
0600001.	52 INTERCO DIS W/58 CSO 3.0%	36,203,299				36,198,968				4,330	
0600002.	2001 CSO 3.5%	3,003,701				3,003,701					
0600003.	71 GP DISA (MOD) 4.5%	87								87	
0699997 Totals (Gross)		39,207,086				39,202,669				4,418	
0699998 Reinsurance ceded		7,102,133				7,102,107				26	
0699999 Totals (Net)		32,104,953				32,100,562				4,392	
MISCELLANEOUS RESERVES											
0700001.	DEFICIENCY	266,170,928				266,170,928					
0700002.	DEFICIENCY - VM20	8,588,660				8,588,660					
0700003.	FIA VOLUNTARY	55,495,274				42,965,852				12,529,422	
0700004.	IUL VOLUNTARY	62,065,148				62,065,148					
0700005.	Reserve for the Value of Variable Units	261,427				261,427					
0799997 Totals (Gross)		392,581,437				380,052,016				12,529,422	
0799998 Reinsurance ceded		220,264,042				220,264,042					
0799999 Totals (Net)		172,317,395				159,787,973				12,529,422	
9999999 Totals (Net) - Page 3, Line 1		43,928,138,213				39,812,477,627				4,115,660,585	

(a) Included in the above table are amounts of deposit-type contracts that originally contained a mortality risk. Amounts of deposit-type contracts in Column 2 that no longer contain a mortality risk are Life Insurance \$; Annuities \$2,705,821.

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
Supplemental Contracts with Life Contingencies \$6,406,963	; Accidental Death Benefits \$ .....	; Disability – Active Lives \$ .....	; Disability – Disabled Lives \$ .....	; Miscellaneous Reserves \$	

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS

	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	7,747												7,747
2. Additional contract reserves (b)	24,912												24,912
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)	32,659												32,659
8. Reinsurance ceded	32,659												32,659
9. Totals (Net)													
CLAIM RESERVE													
10. Present value of amounts not yet due on claims	192,379												192,379
11. Additional actuarial reserves-Asset/Liability analysis													
12. Reserve for future contingent benefits													
13. Aggregate write-ins for reserves													
14. Totals (Gross)	192,379												192,379
15. Reinsurance ceded	81,374												81,374
16. Totals (Net)	111,005												111,005
17. TOTAL (Net)	111,005												111,005
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 2021 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	345,335,708	1,243,120	59,401,492	226,477,963	9,443,270	48,769,863
2. Deposits received during the year	467,604,906	348,577,201	4,712,105	85,523,359	287,853	28,504,388
3. Investment earnings credited to the account	14,265,464	977,867	2,508,197	9,008,951	257,954	1,512,494
4. Other net change in reserves	1,838,378		(1,074,407)	2,050,130	(83,216)	945,870
5. Fees and other charges assessed	79			79		
6. Surrender charges						
7. Net surrender or withdrawal payments	242,631,923	134,057,673	13,473,448	76,009,077	588,830	18,502,895
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)	586,412,453	216,740,515	52,073,940	247,051,246	9,317,032	61,229,720
10. Reinsurance balance at the beginning of the year	(731,718)		(98,313)		(586,123)	(47,281)
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded	(77,991)		(14,358)		(64,021)	388
13. Reinsurance balance at the end of the year (Lines 10+11-12)	(653,727)		(83,955)		(522,102)	(47,670)
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	585,758,726	216,740,515	51,989,985	247,051,246	8,794,929	61,182,050

ANNUAL STATEMENT FOR THE YEAR 2021 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 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
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)	(b)				
2.2 Other											
2.21 Direct	314,577,427		153,738,993	108,806,115			5,413,109	46,619,210			
2.22 Reinsurance assumed	4,070,352			4,070,352							
2.23 Reinsurance ceded	102,895,260		70,626,916	18,939,576			2,817,370	10,511,398			
2.24 Net	215,752,519		(b) 83,112,077	(b) 93,936,891		(b)	(b) 2,595,739	36,107,812	(b)	(b)	(b)
3. Incurred but unreported:											
3.1 Direct	35,430,180		35,105,342								324,838
3.2 Reinsurance assumed	6,871,389								6,871,389		
3.3 Reinsurance ceded	17,047,483		10,175,093						6,871,389		1,000
3.4 Net	25,254,087		(b) 24,930,249	(b)		(b)	(b)		(b)	(b)	323,838
4. TOTALS											
4.1 Direct	350,007,607		188,844,335	108,806,115			5,413,109	46,619,210			324,838
4.2 Reinsurance assumed	10,941,741			4,070,352					6,871,389		
4.3 Reinsurance ceded	119,942,742		80,802,009	18,939,576			2,817,370	10,511,398	6,871,389		1,000
4.4 Net	241,006,606	(a)	(a) 108,042,326	93,936,891			(a) 2,595,739	36,107,812			323,838

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$in Column 2, \$in Column 3 and \$in Column 7.
 (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 Ordinary Life Insurance \$, Individual Annuities \$, Credit Life (Group and Individual) \$, and Group Life \$, are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$, Credit (Group and Individual) Accident and Health \$, and Other Accident and Health \$ are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2021 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 Industrial Life (a)	3 Ordinary			6 Credit Life (Group and Individual)	7 Group		9 Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements during the year:											
1.1 Direct	1,574,758,900		764,962,267	591,318,351	16,373,614		20,945,052	181,079,613	26,783		53,219
1.2 Reinsurance assumed	23,525,091		209,472	21,862,745				1,027,526	425,348		
1.3 Reinsurance ceded	519,296,035		354,811,839	107,871,753			9,096,342	47,071,840	442,940		1,320
1.4 Net	(d) 1,078,987,956		410,359,899	505,309,343	16,373,614		11,848,710	135,035,299	9,191		51,899
2. Liability December 31, current year from Part 1:											
2.1 Direct	350,007,607		188,844,335	108,806,115			5,413,109	46,619,210			324,838
2.2 Reinsurance assumed	10,941,741			4,070,352					6,871,389		
2.3 Reinsurance ceded	119,942,742		80,802,009	18,939,576			2,817,370	10,511,398	6,871,389		1,000
2.4 Net	241,006,606		108,042,326	93,936,891			2,595,739	36,107,812			323,838
3. Amounts recoverable from reinsurers December 31, current year	19,158,173		18,203,868				954,305				
4. Liability December 31, prior year:											
4.1 Direct	348,650,756		198,989,676	102,828,355			3,551,081	42,879,893			401,750
4.2 Reinsurance assumed	12,660,153			5,288,715					7,371,437		
4.3 Reinsurance ceded	114,691,885		89,074,510	10,438,117			1,535,996	6,270,826	7,371,437		1,000
4.4 Net	246,619,023		109,915,167	97,678,954			2,015,085	36,609,067			400,750
5. Amounts recoverable from reinsurers December 31, prior year	15,635,292		15,420,525				214,767				
6. Incurred benefits:											
6.1 Direct	1,576,115,752		754,816,925	597,296,111	16,373,614		22,807,080	184,818,930	26,783		(23,692)
6.2 Reinsurance assumed	21,806,680		209,472	20,644,381				1,027,526	(74,699)		
6.3 Reinsurance ceded	528,069,774		349,322,682	116,373,212			11,117,254	51,312,413	(57,107)		1,320
6.4 Net	1,069,852,658		405,703,715	501,567,280	16,373,614		11,689,826	134,534,043	9,191		(25,012)

- (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 \$ 640,958 in Line 1.1, \$ 640,958 in Line 1.4.
 \$ 640,958 in Line 6.1 and \$ 640,958 in Line 6.4.
- (c) 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.
- (d) Includes \$ 2,299,240 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	1,567,233	1,289,040	(278,193)
7. Derivatives (Schedule DB).....			
8. Other invested assets (Schedule BA)	372,152	891,489	519,337
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)	1,939,385	2,180,529	241,144
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.....	14,189,062	13,938,924	(250,137)
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	6,622,957	7,392,193	769,236
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.....	134,105,430	152,425,953	18,320,523
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software.....	24,087,028	32,143,287	8,056,259
21. Furniture and equipment, including health care delivery assets.....	422,307	570,867	148,559
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	31,740,176	31,315,320	(424,856)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	213,106,345	239,967,073	26,860,729
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
28. Total (Lines 26 and 27)	213,106,345	239,967,073	26,860,729
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.....	23,799,538	19,505,736	(4,293,803)
2502. Funding Allowance.....	7,769,608	11,654,411	3,884,804
2503. Leasehold improvements.....	171,030	155,173	(15,857)
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	31,740,176	31,315,320	(424,856)

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

These items are based on illustrations taken from the NAIC Annual Statement Instructions

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 Separate Account at book value. The impact of applying this prescribed practice had no impact on 2021 statutory net income; however, Capital and Surplus as of December 31, 2021 is decreased by \$232,836,502 as a result of this prescribed practice. The impact of applying this prescribed practice had no impact on 2020 statutory net income; however, Capital and Surplus as of December 31, 2020 is decreased by \$312,373,520 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 increased the Company's statutory net income for the twelve months ended December 31, 2021 by \$16,763,008 and the cumulative effect on Capital and Surplus at December 31, 2021 was a decrease of \$235,146,674. The impact of applying this prescribed practice decreased the Company's statutory net income for the twelve months ended December 31, 2020 by \$35,751,327 and the cumulative effect on Capital and Surplus at December 31, 2020 was a decrease of \$251,909,682.

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, 2021 is \$117,560,422 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 \$352,707,096 would have been established as of December 31, 2021 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 had no impact on the Company's statutory net income for the twelve months ended December 31, 2021 and there was no cumulative impact on the Company's Capital and Surplus at December 31, 2021. The voluntary reserve established as of December 31, 2020 is \$126,888,282 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 \$378,797,964 would have been established as of December 31, 2020 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 had no impact on the Company's statutory net income for the twelve months ended December 31, 2020 and there was no cumulative impact on the Company's Capital and Surplus at December 31, 2020. 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 decreased the Company's statutory net income for the twelve months ended December 31, 2021 by \$38,341,002 and the cumulative effect on Capital and Surplus at December 31, 2021 was an increase of \$18,929,212. The impact of applying this prescribed practice increased the Company's statutory net income for the twelve months ended December 31, 2020 by \$3,294,685 and the cumulative effect on Capital and Surplus at December 31, 2020 was an increase of \$57,270,213.

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 #	2021	2020
NET INCOME					
(1) Company state basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	\$ 956,596,774	\$ 152,626,036
(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	\$ 16,763,008	\$ (35,751,327)
Deferral of 2012 Annuity Mortality Table	51,00	4	19	\$ (38,341,002)	\$ 3,294,685
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 978,174,767	\$ 185,082,678
SURPLUS					
(5) Company state basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 5,248,442,313	\$ 4,205,059,218
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
Book value of BOLI Separate Account assets	00	2	27	\$ (232,836,502)	\$ (312,373,520)
Economic hedge of call option derivative assets	86,51,00	3	1	\$ (235,146,674)	\$ (251,909,682)
Deferral of 2012 Annuity Mortality Table	51,00	3	1	\$ 18,929,212	\$ 57,270,213
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 5,697,496,277	\$ 4,712,072,207

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 Iowa Administrative Code 191-Chapter 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 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

(7) Allowance for Credit Losses:

		<u>Current Year</u>		<u>Prior Year</u>
a. Balance at beginning of period	\$	6,192,968	\$	1,195,670
b. Additions charged to operations	\$		\$	4,997,298
c. Direct write-downs charged against the allowances	\$	(4,219,476)	\$	
d. Recoveries of amounts previously charged off	\$		\$	
e. Balance at end of period	\$	1,973,492	\$	6,192,968

(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, 2021 the Company had \$12,768,246 reverse mortgages as reported on Schedule BA with an outstanding commitment of \$5,568,848.

(2) Reverse mortgages are carried at amortized cost.

(3)

At December 31, 2021, the actuarial reserve of \$1,369,552 reduced the asset value of the group of reverse mortgages.

(4) The Company recorded an unrealized loss of \$65 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, 2021.

	(1) Amortized Cost Basis Before Other-than-Temporary Impairment	(2) Other-than-Temporary Impairment Recognized in Loss		(3) Fair Value 1 - (2a + 2b)
		(2a) Interest	(2b) Non-interest	
OTTI recognized 1st Quarter				
a. Intent to sell	\$			
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	\$	9,996,396	\$ 44,199	\$ 2,614,034
c. Total 1 st Quarter	\$	9,996,396	\$ 44,199	\$ 2,614,034
OTTI recognized 2nd Quarter				
d. Intent to sell	\$			
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	\$	12,182,705		\$ 3,011,755
f. Total 2 nd Quarter	\$	12,182,705		\$ 3,011,755
OTTI recognized 3rd Quarter				
g. Intent to sell	\$			
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	\$	61,819,764		\$ 5,061,375
i. Total 3 rd Quarter	\$	61,819,764		\$ 5,061,375
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	\$	68,475,935	\$ 6,525,298	\$ 24,849,053
l. Total 4 th Quarter	\$	68,475,935	\$ 6,525,298	\$ 24,849,053
m. Annual Aggregate Total		\$	\$ 6,569,497	\$ 35,536,218

(3) The following table summarizes the loan-backed securities with a recognized other than temporary impairment as of December 31, 2021.

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
BGH4HB-XH-2	2,492,076	1,525,761	966,315	1,525,761	1,525,761	03/31/2021
BGH3LP-5T-3	7,504,320	5,812,402	1,691,918	5,812,402	5,812,406	03/31/2021
BGH5C2-LS-3	9,160,224	7,162,544	1,997,680	7,162,544	7,162,544	06/30/2021
BGH3LP-5T-3	3,022,481	2,008,406	1,014,075	2,008,406	1,987,220	06/30/2021
3137B7-N2-1	1,741,155	1,695,663	45,492	1,695,663	1,695,663	09/30/2021
3137BB-BE-9	3,004,818	2,805,310	199,508	2,805,310	2,805,812	09/30/2021
3137BF-XU-0	5,357,722	5,349,886	7,836	5,349,886	5,367,093	09/30/2021
3137BG-K3-2	2,337,009	2,293,781	43,228	2,293,781	2,293,781	09/30/2021
3137BJ-P7-2	752,722	740,223	12,499	740,223	740,223	09/30/2021
12592X-BE-5	702,504	670,145	32,359	670,145	650,669	09/30/2021
17321J-AJ-3	347,137	334,754	12,383	334,754	318,341	09/30/2021
17324K-AV-0	1,889,018	1,854,083	34,935	1,854,083	1,831,625	09/30/2021
36198F-AG-7	545,593	471,191	74,402	471,191	458,768	09/30/2021
36248G-AF-7	441,649	420,979	20,670	420,979	412,771	09/30/2021
46639N-AS-0	405,808	343,862	61,946	343,862	312,816	09/30/2021
46644R-BB-0	249,207	212,657	36,550	212,657	224,946	09/30/2021
61690A-AF-1	1,383,663	1,380,387	3,276	1,380,387	1,344,533	09/30/2021
92937F-AJ-0	256,798	229,219	27,579	229,219	212,391	09/30/2021
94989T-BC-7	219,539	216,151	3,388	216,151	208,837	09/30/2021
26249Y-AG-6	17,267,688	16,826,472	441,216	16,826,472	16,599,710	09/30/2021
12635X-AA-3	5,449,338	5,273,513	175,825	5,273,513	5,273,513	09/30/2021
36173M-AA-4	7,147,101	5,273,513	1,873,588	5,273,513	5,273,513	09/30/2021
36173M-AB-2	12,321,297	10,366,600	1,954,697	10,366,600	10,366,600	09/30/2021
136040-AA-0	11,153,450	4,628,152	6,525,298	4,628,152	4,628,152	12/31/2021
BGH5C2-LS-3	7,162,544	5,019,180	2,143,364	5,019,180	5,019,180	12/31/2021
78711D-AA-5	50,159,941	27,454,252	22,705,689	27,454,252	32,033,518	12/31/2021
Total	XXX	XXX	\$ 42,105,715	XXX	XXX	XXX

(4)

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$	19,643,744
	2. 12 Months or Longer	\$	86,795,069
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	2,578,407,914
	2. 12 Months or Longer	\$	2,510,899,622

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(5) Loan-backed securities primarily consist of residential mortgage-backed securities ("RMBS"), commercial mortgage-backed securities ("CMBS") and other asset-backed securities ("ABS"). The unrealized losses on RMBS are concentrated in the non-agency sector and are primarily due to concerns regarding mortgage defaults on some specific exposures. These concerns result in some illiquidity in the market and spread widening on those securities that are being traded. The unrealized losses on CMBS are primarily attributable to illiquidity in that sector and concerns regarding the potential for future commercial mortgage defaults. The unrealized losses in ABS are primarily attributable to illiquidity in some sectors (primarily aircraft) and concerns regarding the potential for full recovery. 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 securities. The Company performs various stress tests on the cash flow projections for its loan-backed securities and in situations where it is determined the projected cash flows cannot support the contractual amounts due the Company, an other-than-temporary impairment is recognized. The Company did recognize other-than-temporary impairments during 2021 in situations where: (a) the projected cash flows indicated the Company would not receive all amounts contractually due from the loan-backed securities; or (b) the Company no longer has the intent and ability to hold the securities until recovery of its amortized cost.

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
YES	YES	YES	YES
YES	YES	YES	YES

(3) Original (Flow) & Residual Maturity

a. Maximum Amount

- 1. Open – No Maturity
- 2. Overnight
- 3. 2 Days to 1 Week
- 4. > 1 Week to 1 Month
- 5. > 1 Month to 3 Months
- 6. > 3 Months to 1 Year
- 7. > 1 Year

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
3,000,163	4,135,782	4,135,782	1,135,620
328,000,000	328,000,000	328,000,000	328,270,000
328,000,000	328,000,000	328,000,000	478,270,000
328,000,000	650,633,000	478,270,000	478,270,000
391,633,000	823,133,000	328,000,000	408,270,000
575,133,000	656,500,000	1,368,427,636	1,721,667,635
3,504,396,635	3,397,396,635	3,438,529,635	3,248,499,635

b. Ending Balance

- 1. Open – No Maturity
- 2. Overnight
- 3. 2 Days to 1 Week
- 4. > 1 Week to 1 Month
- 5. > 1 Month to 3 Months
- 6. > 3 Months to 1 Year
- 7. > 1 Year

3,000,163	4,135,782	1,135,620	1,135,620
50,000,000			
328,000,000	431,500,000	478,270,000	328,270,000
391,633,000			225,000,000
328,500,000	641,000,000	1,368,397,635	706,000,000
3,359,396,640	3,335,029,640	2,811,102,007	3,248,499,668

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

Not applicable to the Company.

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

a. Maximum Amount

- 1. BACV
- 2. Nonadmitted – Subset of BACV
- 3. Fair Value

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
XXX	XXX	XXX	4,355,432,837
XXX	XXX	XXX	
4,605,215,963	4,651,328,348	4,811,783,893	4,811,783,893

b. Ending Balance

- 1. BACV
- 2. Nonadmitted – Subset of BACV
- 3. Fair Value

XXX	XXX	XXX	4,218,274,059
XXX	XXX	XXX	
4,575,685,598	4,651,328,348	4,811,783,893	4,608,485,746

(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		1,379,843,069	392,880,122	
b. Bonds – FV		1,469,772,456	416,607,209	
c. LB & SS – BACV		2,445,550,868		
d. LB & SS – FV		2,722,106,082		
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		3,825,393,937	392,880,122	
q. Total Assets – FV		4,191,878,538	416,607,209	

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				

- 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

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(7) Collateral Received – Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Cash	5,458,162,797	6,187,798,417	6,273,363,053	6,664,382,890
2. Securities (FV)				
b. Ending Balance				
1. Cash	4,460,529,803	4,411,665,423	4,658,905,262	4,508,905,288
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	4,508,905,288			
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)	4,508,905,288			

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	1,135,620
b. 30 Days or Less	328,270,000
c. 31 to 90 Days	225,000,000
d. > 90 Days	3,954,499,668

(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		
d. 91 to 120 Days		
e. 121 to 180 Days		
f. 181 to 365 Days	1,245,887	1,245,887
g. 1 to 2 Years	40,670,824	41,111,554
h. 2 to 3 Years	19,217,127	19,451,668
i. > 3 Years	4,401,858,188	4,447,171,346

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

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Cash (Collateral – All)	5,458,162,797	6,187,798,417	6,273,363,053	6,664,382,890
2. Securities Collateral (FV)				
b. Ending Balance				
1. Cash (Collateral – All)	4,460,529,803	4,411,665,423	4,658,905,262	4,508,905,288
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)

At December 31, 2021 the Company held two low-income housing tax credits (LIHTC); Sioux Empire Housing Equity Fund and Dakota Equities Limited Partnership for a total of \$0.

(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.

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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	4,355,432,837				4,355,432,837	3,992,643,703	362,789,134
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	132,911,800				132,911,800	132,911,800	
j. On deposit with states	3,185,334				3,185,334	3,206,670	(21,336)
k. On deposit with other regulatory bodies							
l. Pledged as collateral to FHLB (including assets backing funding agreements)	4,418,691,790				4,418,691,790	4,349,009,477	69,682,313
m. Pledged as collateral not captured in other categories	79,694,773				79,694,773	60,500,296	19,194,477
n. Other restricted assets							
o. Total Restricted Assets	\$ 8,989,916,534	\$	\$	\$	\$ 8,989,916,534	\$ 8,538,271,946	\$ 451,644,588

(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		4,355,432,837	5.8	5.9
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		132,911,800	0.2	0.2
j. On deposit with states		3,185,334	0.0	0.0
k. On deposit with other regulatory bodies				
l. Pledged as collateral to FHLB (including assets backing funding agreements)		4,418,691,790	5.9	5.9
m. Pledged as collateral not captured in other categories		79,694,773	0.1	0.1
n. Other restricted assets				
o. Total Restricted Assets	\$	\$ 8,989,916,534	12.1 %	12.1 %

(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	\$ 79,694,773	\$	\$	\$	\$ 79,694,773	\$ 60,500,296	\$ 19,194,477	\$ 79,694,773	0.1 %	0.1 %
Total (c)	\$ 79,694,773	\$	\$	\$	\$ 79,694,773	\$ 60,500,296	\$ 19,194,477	\$ 79,694,773	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.

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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	23	32	\$ 87,191,886	\$ 146,252,842	\$ 87,266,686	\$ 146,642,633
(2) LB&SS – AC						
(3) Preferred Stock – AC	1	1	493,884	493,884	61,769	464,988
(4) Preferred Stock – FV						
(5) Total (1+2+3+4)	24	33	\$ 87,685,770	\$ 146,746,726	\$ 87,328,455	\$ 147,107,621

AC – Amortized Cost FV – Fair Value

P. Short Sales

Not applicable to the Company.

Q. Prepayment Penalty and Acceleration Fees

	<u>General Account</u>	<u>Separate Account</u>
(1) Number of CUSIPs	83	16
(2) Aggregate Amount of Investment Income	76,125,214	3,224,604

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

B. 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

There was no due and accrued income excluded from investment income in 2021.

8. Derivative Instruments

A. Derivatives under SSAP No. 86 – Derivatives

(1) The Company utilizes interest rate swaps, interest rate floors, and foreign currency forwards to manage various exposures applicable to its investments and to better match the characteristics of the Company's liabilities. 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. The amounts of such exposure are essentially the net replacement cost or market value for such agreements with each counterparty, as well as any interest due to/from the Company for the last interest payment period less any collateral posted by the financial institution. At December 31, 2021, the exposure for interest rate swaps, interest rate floors and foreign currency forwards was \$5,506,512.

The Company utilizes over-the-counter index options to hedge against certain indexed liabilities. The Company generally limits its selection of counterparties that are obligated under these derivative contracts to those within an "A" rating or above. Purchasing such agreements from financial institutions with long-standing performance records minimizes the risk. At December 31, 2021, the financial futures exposure was \$417,163,319.

The Company utilizes exchange trade index futures to hedge against certain index liabilities. The futures contracts are adjusted to market values each day, which mark-to-market is settled in cash daily through the Company's variation margin accounts maintained with the counterparty. The Company generally limits its selection of counterparties that are obligated under these derivative contracts to those within an "A" credit rating or above. Purchasing such agreements from financial institutions with long-standing performance records minimizes the risk. At December 31, 2021, the financial futures exposures was \$63,187,442.

(2) The Company uses derivative instruments for hedging purposes, although not all qualify for hedge accounting. The change in fair value of derivatives that do not qualify for hedge accounting is reported as a component of unrealized gain or loss for the period. These derivative instruments are detailed in Schedule DB, Part A.

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

The Company carries financial options at amortized cost and recognizes any payout at expiration as income.

The Company recognizes the daily change in variation margin on the future 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, floors, 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.

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

Not applicable to the Company.

9. Income Taxes

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

1.

		12/31/2021		
		(1)	(2)	(3)
		Ordinary	Capital	(Col 1+2) Total
(a)	Gross Deferred Tax Assets	\$ 576,282,545	\$ 46,815,933	\$ 623,098,478
(b)	Statutory Valuation Allowance Adjustments	\$	\$	\$
(c)	Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 576,282,545	\$ 46,815,933	\$ 623,098,478
(d)	Deferred Tax Assets Nonadmitted	\$ 134,105,430	\$	\$ 134,105,430
(e)	Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 442,177,115	\$ 46,815,933	\$ 488,993,048
(f)	Deferred Tax Liabilities	\$ 149,755,160	\$	\$ 149,755,160
(g)	Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 292,421,955	\$ 46,815,933	\$ 339,237,888

		12/31/2020		
		(4)	(5)	(6)
		Ordinary	Capital	(Col 4+5) Total
(a)	Gross Deferred Tax Assets	\$ 560,763,681	\$ 61,252,944	\$ 622,016,625
(b)	Statutory Valuation Allowance Adjustments	\$	\$	\$
(c)	Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 560,763,681	\$ 61,252,944	\$ 622,016,625
(d)	Deferred Tax Assets Nonadmitted	\$ 152,425,953	\$	\$ 152,425,953
(e)	Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 408,337,728	\$ 61,252,944	\$ 469,590,672
(f)	Deferred Tax Liabilities	\$ 166,272,191	\$	\$ 166,272,191
(g)	Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 242,065,537	\$ 61,252,944	\$ 303,318,481

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

	Change		
	(7)	(8)	(9)
	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
(a) Gross Deferred Tax Assets	\$ 15,518,864	\$ (14,437,011)	\$ 1,081,853
(b) Statutory Valuation Allowance Adjustments	\$	\$	\$
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 15,518,864	\$ (14,437,011)	\$ 1,081,853
(d) Deferred Tax Assets Nonadmitted	\$ (18,320,523)	\$	\$ (18,320,523)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 33,839,387	\$ (14,437,011)	\$ 19,402,376
(f) Deferred Tax Liabilities	\$ (16,517,031)	\$	\$ (16,517,031)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 50,356,418	\$ (14,437,011)	\$ 35,919,407

2.

	12/31/2021		
	(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.	\$	\$	\$
(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)	\$ 292,421,955	\$ 46,815,933	\$ 339,237,888
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 292,421,955	\$ 46,815,933	\$ 339,237,888
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 735,726,890
(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.	\$ 149,755,160	\$	\$ 149,755,160
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101.	\$	\$	\$
Total (2(a) + 2(b) + 2(c))	\$ 442,177,115	\$ 46,815,933	\$ 488,993,048

	12/31/2020		
	(4)	(5)	(6)
	Ordinary	Capital	(Col 4+5) Total
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$	\$	\$
(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)	\$ 242,065,537	\$ 61,252,944	\$ 303,318,481
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 242,065,537	\$ 61,252,944	\$ 303,318,481
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 584,532,803
(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.	\$ 166,272,191	\$	\$ 166,272,191
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101.	\$	\$	\$
Total (2(a) + 2(b) + 2(c))	\$ 408,337,728	\$ 61,252,944	\$ 469,590,672

	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.	\$	\$	\$
(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)	\$ 50,356,418	\$ (14,437,011)	\$ 35,919,407
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 50,356,418	\$ (14,437,011)	\$ 35,919,407
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 151,194,087
(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.	\$ (16,517,031)	\$	\$ (16,517,031)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101.	\$	\$	\$
Total (2(a) + 2(b) + 2(c))	\$ 33,839,387	\$ (14,437,011)	\$ 19,402,376

3.

	2021	2020
	(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	844.000	752.000
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 4,904,845,932.000	\$ 3,896,885,356.000

4.

	12/31/2021	
	(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)	576,282,545	46,815,933
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	1.1	7.5
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	442,177,115	46,815,933
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	2.0	13.8

	12/31/2020	
	(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)	560,763,681	61,252,944
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	1.4	9.8
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	408,337,728	61,252,944
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	2.8	20.2

	Change	
	(5)	(6)
	(Col 1-3) Ordinary	(Col 2-4) Capital

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

(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)	15,518,864	(14,437,011)
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	(0.3)	(2.3)
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	33,839,387	(14,437,011)
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	(0.8)	(6.4)

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

B. Regarding Deferred Tax Liabilities That Are Not Recognized

Not applicable to the Company.

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

	(1) 12/31/2021	(2) 12/31/2020	(3) (Col 1-2) Change
--	-------------------	-------------------	----------------------------

1. Current Income Tax

(a) Federal	\$ 137,652,118	\$ 120,855,000	\$ 16,797,118
(b) Foreign	\$	\$	\$
(c) Subtotal	\$ 137,652,118	\$ 120,855,000	\$ 16,797,118
(d) Federal income tax on net capital gains	\$ 180,995,173	\$ 7,780,164	\$ 173,215,009
(e) Utilization of capital loss carry-forwards	\$	\$	\$
(f) Other	\$ (14,837,683)	\$ 4,832,035	\$ (19,669,718)
(g) Federal and foreign income taxes incurred	\$ 303,809,608	\$ 133,467,199	\$ 170,342,409

2. Deferred Tax Assets:

(a) Ordinary

(1) Discounting of unpaid losses	\$	\$	\$
(2) Unearned premium reserve	\$	\$	\$
(3) Policyholder reserves	\$ 285,902,925	\$ 316,833,723	\$ (30,930,798)
(4) Investments	\$ 2,843,036	\$ 2,722,027	\$ 121,009
(5) Deferred acquisition costs	\$ 232,876,427	\$ 187,240,234	\$ 45,636,193
(6) Policyholder dividends accrual	\$	\$	\$
(7) Fixed assets	\$ 5,146,960	\$ 6,869,972	\$ (1,723,012)
(8) Compensation and benefits accrual	\$ 2,979,703	\$ 2,927,174	\$ 52,529
(9) Pension accrual	\$ 30,189,913	\$ 29,005,452	\$ 1,184,461
(10) Receivables - nonadmitted	\$ 1,390,821	\$ 1,552,361	\$ (161,540)
(11) Net operating loss carry-forward	\$	\$	\$
(12) Tax credit carry-forward	\$	\$	\$
(13) Other (including items <5% of total ordinary tax assets)	\$ 14,952,761	\$ 13,612,738	\$ 1,340,023
(99) Subtotal	\$ 576,282,546	\$ 560,763,681	\$ 15,518,865

(b) Statutory valuation allowance adjustment

(c) Nonadmitted \$ 134,105,430 \$ 152,425,953 \$ (18,320,523)

(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c) \$ 442,177,116 \$ 408,337,728 \$ 33,839,388

(e) Capital:

(1) Investments	\$ 46,815,933	\$ 61,252,944	\$ (14,437,011)
(2) Net capital loss carry-forward	\$	\$	\$
(3) Real estate	\$	\$	\$
(4) Other (including items <5% of total capital tax assets)	\$	\$	\$
(99) Subtotal	\$ 46,815,933	\$ 61,252,944	\$ (14,437,011)

(f) Statutory valuation allowance adjustment \$ \$ \$

(g) Nonadmitted \$ \$ \$

(h) Admitted capital deferred tax assets (2e99 - 2f - 2g) \$ 46,815,933 \$ 61,252,944 \$ (14,437,011)

(i) Admitted deferred tax assets (2d + 2h) \$ 488,993,049 \$ 469,590,672 \$ 19,402,377

3. Deferred Tax Liabilities:

(a) Ordinary

(1) Investments	\$ 54,236,759	\$ 58,225,140	\$ (3,988,381)
(2) Fixed assets	\$ 9,798,182	\$ 11,014,599	\$ (1,216,417)
(3) Deferred and uncollected premium	\$ 34,612,539	\$ 33,378,815	\$ 1,233,724
(4) Policyholder reserves	\$ 51,563,398	\$ 64,829,234	\$ (13,265,836)
(5) Other (including items <5% of total ordinary tax liabilities)	\$ (455,718)	\$ (1,175,598)	\$ 719,880
(99) Subtotal	\$ 149,755,160	\$ 166,272,190	\$ (16,517,030)

(b) Capital:

(1) Investments	\$	\$	\$
(2) Real estate	\$	\$	\$
(3) Other (including items <5% of total capital tax liabilities)	\$	\$	\$
(99) Subtotal	\$	\$	\$

(c) Deferred tax liabilities (3a99 + 3b99) \$ 149,755,160 \$ 166,272,190 \$ (16,517,030)

4. Net deferred tax assets/liabilities (2i - 3c) \$ 339,237,889 \$ 303,318,482 \$ 35,919,407

D. 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:

	12/31/2021	Effective Tax Rate
Provision computed at statutory rate	386,251,430	21.0%
IMR amortization	(5,224,192)	-0.3%
Tax exempt income	(55,992,756)	-3.0%
Tax credits	(40,466,687)	-2.2%
Change in nonadmitted assets	1,793,443	0.1%
Other	(21,198,532)	-1.2%
Total	265,162,706	14.4%
Federal and Foreign income tax incurred	303,809,608	16.5%
Change in net deferred income taxes, including cumulative effect	(38,646,902)	-2.1%
Total statutory income taxes	265,162,706	14.4%

E. Operating Loss and Tax Credit Carry-forwards and Protective Tax Deposits

(1) At December 31, 2021, 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
2021	\$198,524,894
2020	\$15,775,445
2019	\$3,074,976

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

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 Federal 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

	Amount
(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)	\$

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

A. 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 and indirect interest in Guggenheim Partners Investment Management Inc. ("GPIM").

B. The Company paid dividends to the parent company, Sammons Financial Group, Inc. ("SFG") of \$299,652,000 during the twelve months ended December 31, 2021. In April 2021, SFG made a loan to the Company in the amount of \$219,304,200. The loan had an interest rate of 1.90% per annum and matured on December 19, 2021, and can be prepaid at any time. Principal payments of \$21,788,000, \$114,500,000, \$13,400,000 and \$69,616,200 were made by the Company to SFG on June 30, 2021, September 30, 2021, October 20, 2021 and December 19, 2021, respectively, bringing the remaining principal balance on the loan to \$0 as of December 31, 2021. The Company paid interest of \$1,934,795.24 to SFG during the period ended December 31, 2021.

In April 2021, the Company issued guaranteed investment contracts to Sammons Enterprises, Inc. for \$200,000,000. These contracts pay 1.0% interest and mature in equal monthly installments over an additional one year period. Each contract may be renewed for an additional one year period.

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/to from related parties at December 31, 2021 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. The following describes the management or service contracts and all cost sharing arrangements involving the Company or any affiliated insurer with any affiliate during 2021.

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

(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), 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 Guggenheim Partners Investment Management, LLC, in return for which the Company pays a fee.

(4) During 2021, Midland was paid the following management fees: 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. 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. 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. 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. The Company does not hold a Subsidiary, Controlled or Affiliated Company that exceeds 10% of admitted assets of the insurer.

J. The Company did not recognize an impairment write-down for investment in Subsidiary, Controlled, or Affiliated Companies in 2021.

K. The Company has no investment in a foreign subsidiary.

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

M. All SCA Investments

The Company does not hold any investments in non-insurance SCAs.

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	\$ 1,338,219,836	\$ 1,338,219,836	\$ 92,474,299	\$ (1,245,745,537)
Solberg Re	\$ 584,906,253	\$ 584,906,253	\$ 69,188,778	\$ (515,717,475)
Canal Re	\$ 382,920,967	\$ 382,920,967	\$ 108,203,126	\$ (274,717,841)

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

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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 \$3,795,936,109. 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.)

(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	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	3,795,936,109	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	3,880,046,762	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)	4,728,479,722	4,418,691,790	3,072,795,000
2. Current Year General Account Total Collateral Pledged	4,728,479,722	4,418,691,790	3,072,795,000
3. Current Year Separate Accounts Total Collateral Pledged			
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	4,932,421,021	4,349,009,477	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)	4,728,479,722	4,418,691,790	3,072,795,000
2. Current Year General Account Maximum Collateral Pledged	4,728,479,722	4,418,691,790	3,072,795,000
3. Current Year Separate Accounts Maximum Collateral Pledged			
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	5,034,115,244	4,624,514,064	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		

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

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)

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

	<u>Overfunded</u>		<u>Underfunded</u>	
	2021	2020	2021	2020
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

	<u>Overfunded</u>		<u>Underfunded</u>	
	2021	2020	2021	2020
1. Benefit obligation at beginning of year	\$	\$	\$ 35,148,950	\$ 30,334,496
2. Service cost	\$	\$	\$ 1,600,042	\$ 1,319,135
3. Interest cost	\$	\$	\$ 813,583	\$ 939,093
4. Contribution by plan participants	\$	\$	\$ 508,511	\$ 523,227
5. Actuarial gain (loss)	\$	\$	\$ (4,199,062)	\$ 3,929,006
6. Foreign currency exchange rate changes	\$	\$	\$	\$
7. Benefits paid	\$	\$	\$ (1,031,177)	\$ (1,213,450)
8. Plan amendments	\$	\$	\$	\$ (682,557)
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$	\$	\$	\$
10. Benefit obligation at end of year	\$	\$	\$ 32,840,847	\$ 35,148,950

c. Special or Contractual Benefits Per SSAP No. 11

	<u>Overfunded</u>		<u>Underfunded</u>	
	2021	2020	2021	2020
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

	<u>Pension Benefits</u>		<u>Postretirement Benefits</u>		<u>Special or Contractual Benefits Per SSAP No. 11</u>	
	2021	2020	2021	2020	2021	2020
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	\$	\$	\$ 522,666	\$ 690,223	\$	\$
e. Plan participants' contributions	\$	\$	\$ 508,511	\$ 523,227	\$	\$
f. Benefits paid	\$	\$	\$ (1,031,177)	\$ (1,213,450)	\$	\$
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

	<u>Pension Benefits</u>		<u>Postretirement Benefits</u>		<u>Special or Contractual Benefits Per SSAP No. 11</u>	
	2021	2020	2021	2020	2021	2020
a. Service cost	\$	\$	\$ 1,600,042	\$ 1,319,135	\$	\$
b. Interest cost	\$	\$	\$ 813,583	\$ 939,093	\$	\$
c. Expected return on plan assets	\$	\$	\$	\$	\$	\$
d. Transition asset or obligation	\$	\$	\$	\$	\$	\$
e. Gains and losses	\$	\$	\$ 367,144	\$ 210,161	\$	\$
f. Prior service cost or credit	\$	\$	\$ (96,406)	\$ (81,378)	\$	\$
g. Gain or loss recognized due to a settlement or curtailment	\$	\$	\$	\$	\$	\$
h. Total net periodic benefit cost	\$	\$	\$ 2,684,363	\$ 2,387,011	\$	\$

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

	<u>Pension Benefits</u>		<u>Postretirement Benefits</u>	
	2021	2020	2021	2020
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	\$	\$	\$	\$ (682,557)
d. Net prior service cost or credit recognized	\$	\$	\$	\$ 81,378
e. Net gain and loss arising during the period	\$	\$	\$ (4,199,062)	\$ 3,929,006
f. Net gain and loss recognized	\$	\$	\$ (367,144)	\$ (210,161)
g. Items not yet recognized as a component of net periodic cost - current year	\$	\$	\$	\$

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

	<u>Pension Benefits</u>		<u>Postretirement Benefits</u>	
	2021	2020	2021	2020
a. Net transition asset or obligation	\$	\$	\$	\$
b. Net prior service cost or credit	\$	\$	\$	\$ (96,406)
c. Net recognized gains and losses	\$	\$	\$ 17,406	\$ 449,149

(7) Weighted-average assumptions used to determine net periodic benefit cost as of Dec. 31

	2021	2020
a. Weighted-average discount rate	2.400	3.120
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 :

	2021	2020
e. Weighted-average discount rate	2.750	2.400
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 2021 is 4.3% and the ultimate health care trend rate is expected to trend down to 3.7%.

(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.	2022	\$ 1,033,881
b.	2023	\$ 1,043,926
c.	2024	\$ 1,060,436
d.	2025	\$ 1,113,469
e.	2026	\$ 1,179,664
f.	Thereafter Total	\$ 6,421,441

(11) The Company anticipates a contribution to the health care plan of approximately \$1,033,881 in 2021.

(12) Not applicable to the Company.

(13) Not applicable to the Company.

(14) Not applicable to the Company.

(15) See Note A.

(16) Not applicable to the Company.

(17) Not applicable to the Company.

(18) Not applicable to the Company.

B. Not applicable to the Company.

C. Not applicable to the Company.

D. 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, 2021 and 2020, the plan's accumulated benefit obligation was \$18,008,283 and \$17,062,694, 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 2021 or 2020.

(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, 2021 and 2020 was \$98,183,394 and \$90,626,745, 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 2021 and 2020 was \$33,375,023 and \$17,500,728, 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 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 a least actuarially equivalent to Medicare Part D; and
- 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 2021 and 2020.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

(3) Payment and subsidies:

The Company's gross benefit payment for 2021 was \$913,928 including the prescription drug benefit, and estimates future payments to be \$1,033,881 in 2022.

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

- A. The Company has 2,549,439 shares authorized, issued, and outstanding.
- B. The Company has no preferred stock outstanding.
- C. 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. The Company paid ordinary dividends in cash in the amounts of \$219,652,000 in March 2021 and \$80,000,000 in December 2021.
- E. 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. The unassigned surplus of \$3,414,965,638 is unrestricted and held for the benefit or obligation of the Company's stockholders.
- G. The Company has no unpaid advances to surplus.
- H. The Company holds no stock, including stock of affiliated companies, for special purposes such as conversion of preferred stock and employee stock options.
- I. The Company has no special surplus funds.
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ 57,138,529
- 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	
Total	XXX	XXX	\$ 1,037,000,000	XXX	\$ 1,037,000,000	\$ 1,037,000,000	\$

* 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 3 rd party liquidity provider).	12 Current Year Principal Paid	13 Life-To-Date Principal Paid	14 Date of Maturity
0001	10,650,000	84,849,863				10/31/2043
0002	14,000,000	98,000,000				12/30/2044
0003	17,700,000	77,346,573				06/30/2047
0004	12,000,000	48,000,000				12/30/2047
0005	10,863,014	10,863,014				12/30/2050
Total	\$ 65,213,014	\$ 319,059,450	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	
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
Total			XXX

- L. The Company has never been involved in quasi-reorganization.
- M. The Company has never been involved in quasi-reorganization.

14. Liabilities, Contingencies and Assessments

- A. Contingent Commitments

At the statement date, the Company had outstanding capital commitments to limited partnerships of \$751,352,068, which is a \$80,932,923 decrease in capital commitments to limited partnerships from the prior year end.
- B. Assessments

No change.
- 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 predicable 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 2021 and 2020 was approximately \$1,870,704 and \$4,055,613, respectively.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

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

		Year Ending December 31	Operating Leases
1.	2022	\$	488,102
2.	2023	\$	505,565
3.	2024	\$	505,565
4.	2025	\$	441,423
5.	2026	\$	313,140
6.	Total	\$	4,602,945

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

B. 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 \$4,508,905,288 as of December 31, 2021.

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. The assets and liabilities measured and reported at fair value for the Company as of December 31, 2021 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	\$	\$ 18,943,491	\$	\$	\$ 18,943,491
Preferred stocks	\$	\$ 1,291,747,481	\$	\$	\$ 1,291,747,481
Common stocks - unaffiliated	\$ 462,642,114	\$ 132,911,800	\$ 6,113,784	\$	\$ 601,667,698
Derivatives - interest rate contracts	\$	\$ 4,988,075	\$	\$	\$ 4,988,075
Derivatives - foreign exchange contracts	\$	\$ 518,437	\$	\$	\$ 518,437
Derivatives - futures contracts	\$ 63,187,442	\$	\$	\$	\$ 63,187,442
Separate account assets	\$ 3,318,003,598	\$	\$	\$	\$ 3,318,003,598
Total assets at fair value/NAV	\$ 3,843,833,154	\$ 1,449,109,284	\$ 6,113,784	\$	\$ 5,299,056,222
b. Liabilities at fair value					
Derivatives - foreign exchange contracts	\$	\$ 2,238,693	\$	\$	\$ 2,238,693
Total liabilities at fair value	\$	\$ 2,238,693	\$	\$	\$ 2,238,693

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

Description	Beginning Balance at 01/01/2021	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 12/31/2021
a. Assets:										
Bonds - industrial and miscellaneous	7,430,125		7,365,991					64,134		
Common stocks - unaffiliated	10,920,331			(17)	(119,299)	610,712		5,297,944		6,113,783
Total Assets	18,350,456		7,365,991	(17)	(119,299)	610,712		5,362,078		6,113,783

(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. Not applicable to the Company.

C.

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	\$ 56,754,942,183	\$ 52,703,582,945	\$	\$ 50,307,545,702	\$ 5,761,285,863	\$	\$
Preferred stocks	\$ 1,941,729,210	\$ 1,920,571,729	\$	\$ 1,941,667,441	\$ 61,769	\$	\$
Common stock - unaffiliated	\$ 601,621,975	\$ 601,621,975	\$ 462,596,391	\$ 132,911,800	\$ 6,113,784	\$	\$
Mortgage loans	\$ 3,698,313,644	\$ 3,663,334,168	\$	\$ 3,698,313,644	\$	\$	\$
Cash, cash equivalents and short terms	\$ 2,053,916,979	\$ 2,053,849,828	\$ 1,242,123,630	\$ 811,793,349	\$	\$	\$
Contract Loans	\$ 416,799,540	\$ 416,799,540	\$	\$ 416,799,540	\$	\$	\$
Derivative instruments	\$ 1,539,198,826	\$ 519,979,352	\$ 63,187,442	\$ 1,476,011,384	\$	\$	\$
Other invested assets (a)	\$ 1,619,702,566	\$ 1,455,268,268	\$	\$ 965,207,184	\$ 654,495,382	\$	\$ 22,605,834
Separate accounts	\$ 6,825,496,880	\$ 6,530,758,836	\$ 3,383,807,576	\$ 3,255,358,735	\$ 186,330,569	\$	\$
Liabilities for future policy benefits (b)	\$ 592,365,239	\$ 585,758,726	\$	\$	\$ 592,365,239	\$	\$
Repurchase agreements, other borrowings and collateral on derivative instruments	\$ 7,929,391,365	\$ 7,932,459,283	\$ 350,758,995	\$ 7,578,632,370	\$	\$	\$
Derivative instruments	\$ 693,800,847	\$ 158,438,233	\$	\$ 693,800,847	\$	\$	\$

D. Not Practicable to Estimate Fair Value

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Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Other invested assets	\$ 22,605,834			This represents the remaining amortized amount of Tax Credits at 12/31/2021. 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. 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

Not applicable to the Company.

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, 2021 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 \$9,174,932 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	55,312,145	60,118,484	69,293,416	
b. Commercial mortgage-backed securities				
c. Collateralized debt obligations				
d. Structured securities				
e. Equity investment in SCAs *				
f. Other assets				
g. Total	55,312,145	60,118,484	69,293,416	

* 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 2021, 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	39	\$ 5,842,902	46	\$ 5,032,216
b. 13 to 24 months	30	\$ 1,942,782	10	\$ 409,779
c. 25 to 36 months	8	\$ 226,257	2	\$ 14,349
d. 37 to 48 months	1	\$ 8,199	15	\$ 883,740
e. 49 to 60 months	15	\$ 779,540	16	\$ 851,143
f. Over 60 months	843	\$ 29,489,724	933	\$ 31,946,909
g. Total	936	\$ 38,289,404	1,022	\$ 39,118,136

(3)

	Individual		Group	
	Number	Balance/Amount	Number	Balance/Amount
a. Number/balance of retained asset accounts at the beginning of the year	1,022	\$ 39,118,136		\$
b. Number/amount of retained asset accounts issued/added during the year	58	\$ 11,898,037		\$
c. Investment earnings credited to retained asset accounts during the year	N/A	\$ 96,213	N/A	\$
d. Fees and other charges assessed to retained asset accounts during the year	NA	\$ 79	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	144	\$ 12,822,902		\$
g. Number/balance of retained asset accounts at the end of the year g=a+b+c-d-e-f	936	\$ 38,289,404		\$

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

Not applicable to the Company.

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 25, 2022.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

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 \$1,057,379,581.
- (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 (X) No ()

If yes, what is the amount of reinsurance credits, whether an asset or reduction of liability, taken on such new agreements or amendments? \$3,356,578,578

B. Uncollectible Reinsurance

Not applicable to the Company.

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. Not applicable to the Company.

F. 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.

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, 2021 the Company maintained approximately \$48.5 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 \$654,144 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, 2021, the Company had \$14,366,064,871 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 \$275,708,402 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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

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	\$ 22,736,205,629	\$	\$	22,736,205,629	68.409 %
b. At book value less current surrender charge of 5% or more	139,142,363			139,142,363	0.419
c. At fair value			2,497,317,556	2,497,317,556	7.514
d. Total with market value adjustment or at fair value (total of a through c)	22,875,347,993		2,497,317,556	25,372,665,549	76.342
e. At book value without adjustment (minimal or no charge or adjustment)	7,578,348,478			7,578,348,478	22.802
(2) Not subject to discretionary withdrawal	284,492,242			284,492,242	0.856
(3) Total (gross: direct + assumed)	30,738,188,713		2,497,317,556	33,235,506,270	100.000
(4) Reinsurance ceded	4,804,586,402			4,804,586,402	
(5) Total (net) (3) - (4)	\$ 25,933,602,311	\$	\$ 2,497,317,556	\$ 28,430,919,867	
(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:	\$ 54,693,569	\$	\$	\$ 54,693,569	

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	\$ 1,910,146,674	\$	\$	1,910,146,674	35.374 %
b. At book value less current surrender charge of 5% or more	4,964,609			4,964,609	0.092
c. At fair value					
d. Total with market value adjustment or at fair value (total of a through c)	1,915,111,283			1,915,111,283	35.466
e. At book value without adjustment (minimal or no charge or adjustment)	3,313,807,216			3,313,807,216	61.368
(2) Not subject to discretionary withdrawal	170,967,230			170,967,230	3.166
(3) Total (gross: direct + assumed)	5,399,885,729			5,399,885,729	100.000
(4) Reinsurance ceded	1,685,309,903			1,685,309,903	
(5) Total (net) (3) - (4)	\$ 3,714,575,825	\$	\$	\$ 3,714,575,825	
(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:	\$	\$	\$	\$	

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	\$ 3,841,066	\$	\$	3,841,066	0.655 %
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)	3,841,066			3,841,066	0.655
e. At book value without adjustment (minimal or no charge or adjustment)	327,306,834			327,306,834	55.815
(2) Not subject to discretionary withdrawal	255,264,554			255,264,554	43.530
(3) Total (gross: direct + assumed)	586,412,453			586,412,453	100.000
(4) Reinsurance ceded	653,727			653,727	
(5) Total (net) (3) - (4)	\$ 585,758,726	\$	\$	\$ 585,758,726	
(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.

Life & Accident & Health Annual Statement:

	Amount
(1) Exhibit 5, Annuities Section, Total (net)	\$ 29,501,066,729
(2) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	147,111,407
(3) Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	585,758,726
(4) Subtotal	30,233,936,862

Separate Accounts Annual Statement:

(5) Exhibit 3, Line 0299999, Column 2	2,497,317,556
(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	
(11) Subtotal	2,497,317,556
(12) Combined Total	\$ 32,731,254,419

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	8,673,913,960	8,632,525,503	8,558,333,322
c. Universal Life with Secondary Guarantees	524,521,264	386,535,917	2,299,981,561
d. Indexed Universal Life	4,263,219,366	3,818,355,864	3,845,317,880
e. Indexed Universal Life with Secondary Guarantees	554,628,462	405,302,723	868,740,724
f. Indexed Life			
g. Other Permanent Cash Value Life Insurance	185,551,152	185,551,152	293,788,211
h. Variable Life			
i. Variable Universal Life	90,985,108	89,975,649	94,728,476
j. Miscellaneous Reserves			
(2) Not subject to discretionary withdrawal or no cash values			
a. Term Policies without Cash Value	XXX	XXX	1,369,169,420
b. Accidental Death Benefits	XXX	XXX	715,358
c. Disability – Active Lives	XXX	XXX	7,778,868
d. Disability – Disabled Lives	XXX	XXX	39,207,086
e. Miscellaneous Reserves	XXX	XXX	392,581,437
(3) Total (gross: direct + assumed)	14,292,819,312	13,518,246,807	17,770,342,343
(4) Reinsurance Ceded	646,296,142	499,479,994	3,490,382,266
(5) Total (net) (3) – (4)	13,646,523,170	13,018,766,813	14,279,960,077

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	<u>Account Value</u>	<u>Cash Value</u>	<u>Reserve</u>
B. Separate Account with Guarantees			
(1) Subject to discretionary withdrawal, surrender values, or policy loans:			
a. Term Policies with Cash Value			
b. Universal Life	2,891,380,674	2,891,380,674	2,890,762,706
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)	2,891,380,674	2,891,380,674	2,890,762,706
(4) Reinsurance Ceded			
(5) Total (net) (3) – (4)	2,891,380,674	2,891,380,674	2,890,762,706

	<u>Account Value</u>	<u>Cash Value</u>	<u>Reserve</u>
C. Separate Account Nonguaranteed			
(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	792,341,291	779,257,311	782,030,198
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)	792,341,291	779,257,311	782,030,198
(4) Reinsurance Ceded			
(5) Total (net) (3) – (4)	792,341,291	779,257,311	782,030,198

D.			<u>Amount</u>
Life & Accident & Health Annual Statement:			
(1) Exhibit 5, Life Insurance Section, Total (net)		\$	14,067,788,016
(2) Exhibit 5, Accidental Death Benefits Section, Total (net)			666,101
(3) Exhibit 5, Disability – Active Lives Section, Total (net)			7,083,612
(4) Exhibit 5, Disability – Disabled Lives Section, Total (net)			32,104,953
(5) Exhibit 5, Miscellaneous Reserves Section, Total (net)			172,317,395
(6) Subtotal			14,279,960,077
Separate Accounts Annual Statement:			
(7) Exhibit 3, Line 0199999, Column 2			782,030,198
(8) Exhibit 3, Line 0499999, Column 2			2,890,762,706
(9) Exhibit 3, Line 0599999, Column 2			
(10) Subtotal (Lines (7) through (9))			3,672,792,904
(11) Combined Total ((6) and (10))		\$	17,952,752,981

34. Premiums and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2021, were as follows:

	<u>Type</u>	<u>Gross</u>	<u>Net of Loading</u>
(1)	Industrial	\$	\$
(2)	Ordinary new business	8,379,476	1,967,863
(3)	Ordinary renewal	79,532,798	162,853,687
(4)	Credit Life	\$	\$
(5)	Group Life	74	64
(6)	Group Annuity	\$	\$
(7)	Totals	\$ 87,912,347	\$ 164,821,614

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

(2) Not applicable to the Company.

(3) Not applicable to the Company.

(4) Not applicable to the Company.

B. General Nature and Characteristics of Separate Accounts Business:

	<u>Index</u>	<u>Nonindexed Guarantee Less than/equal to 4%</u>	<u>Nonindexed Guarantee More than 4%</u>	<u>Nonguaranteed Separate Accounts</u>	<u>Total</u>
(1)	Premiums, considerations or deposits for year ended 12/31/2021	\$ 118,224,926	\$	\$ 533,346,886	\$ 651,571,812
(2)	Reserves at 12/31/2021				
	For accounts with assets at:				
a.	Fair value	\$	\$	\$ 3,279,347,754	\$ 3,279,347,754
b.	Amortized cost	\$ 2,890,762,706	\$	\$	\$ 2,890,762,706
c.	Total Reserves*	\$ 2,890,762,706	\$	\$ 3,279,347,754	\$ 6,170,110,460
(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	\$	\$	\$	\$
4.	At book value without market value adjustment and with current surrender charge less than 5%	\$ 2,890,762,706	\$	\$ 3,279,347,754	\$ 6,170,110,460
5.	Subtotal	\$ 2,890,762,706	\$	\$ 3,279,347,754	\$ 6,170,110,460
b.	Not subject to discretionary				

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	withdrawal	\$		\$		\$		\$		\$	
c.	Total	\$		\$	2,890,762,706	\$		\$	3,279,347,754	\$	6,170,110,460
	* 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 the Corporate Markets business are shown in the Non-indexed Guaranteed Less than or equal to 4% 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)	\$ 651,571,812
b.	Transfers from Separate Accounts (Page 4, Line 10)	\$ 394,574,703
c.	Net transfers to or (From) Separate Accounts (a) - (b)	\$ 256,997,109
(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)	\$ 256,997,109

36. Loss/Claim Adjustment Expenses

The Company has no loss/claim adjustment expenses.

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 [X] No []
- 2.2 If yes, date of change:02/19/2021
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2016
- 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.12/31/2016
- 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).04/20/2018
- 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
.....
.....
.....

GENERAL INTERROGATORIES

- 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
GSA, LLC.....	New York, NY.....				YES
Guggenheim Corporate Funding, LLC.....	New York, NY.....				YES
Beacon Capital Management, Inc.....	Dayton, OH.....				YES

- 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 reporting entity? 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 involved21
- 12.13 Total book/adjusted carrying value \$33,148,628
- 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? Yes [X] No []
- 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.
- 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).

GENERAL INTERROGATORIES

- 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 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 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 | \$..... |
| | 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: \$.....1,500,000
- 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 []

GENERAL INTERROGATORIES

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	\$.....4,508,980,455
25.092	Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$.....4,462,992,027
25.093	Total payable for securities lending reported on the liability page	\$.....4,508,905,288

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	\$.....4,355,432,837
26.23	Subject to dollar repurchase agreements	\$.....
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	\$.....132,911,800
26.28	On deposit with states	\$.....3,185,334
26.29	On deposit with other regulatory bodies	\$.....
26.30	Pledged as collateral – excluding collateral pledged to an FHLB	\$.....79,694,773
26.31	Pledged as collateral to FHLB – including assets backing funding agreements	\$.....4,418,691,790
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. \$339,709,881

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.....

GENERAL INTERROGATORIES

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:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?
 29.04 If yes, give full and complete information relating thereto:

Yes [] No [X]

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.....
Milliman Financial Risk Management, LLC.....	U.....
Athene Asset Management, L.P.....	U.....
PineBridge Investments, LLC.....	U.....
Blackrock Financial Management Inc., CRD.....	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.....
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 Mangement Inc., CRD.....	549300LVXYIVJKE13M84.....	Securities Exchange Commission.....	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.....	98,183,394
30.2999 TOTAL		98,183,394

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.....	98,183,394	12/31/2021.....

GENERAL INTERROGATORIES

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.....	53,515,309,142	56,880,624,913	3,365,315,772
31.2 Preferred Stocks.....	1,920,571,729	1,941,729,210	21,157,481
31.3 Totals	55,435,880,870	58,822,354,123	3,386,473,253

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:

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 [X] 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 [X]

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 [X]

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 [X] NA []

GENERAL INTERROGATORIES

OTHER

- 38.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$1,828,731
- 38.2 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
American Council of Life Insurers.....	\$.....457,776

- 39.1 Amount of payments for legal expenses, if any? \$2,813,834
- 39.2 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
Godfrey & Kahn.....	\$.....715,908
Sidley Austin.....	\$.....709,162

- 40.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$103,163
- 40.2 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.....	\$.....82,054

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	\$ 4,077,708,894	\$	..... 6,449,752,726
2.3	Premium Ratio (2.1/2.2)	.....		.....
2.4	Reserve Numerator	\$ 331,586	\$	..... 407,628
2.5	Reserve Denominator	\$ 43,996,938,429	\$	..... 43,297,806,643
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.....	1,318,920,646	606,715,452		712,205,194
Solberg Reinsurance Company.....	00000.....	IA.....	536,960,633	337,961,559		198,999,073
Canal Reinsurance Company.....	00000.....	IA.....	347,653,683	201,253,359		146,400,324

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..... \$.....3,335,174,894
- 7.2 Total Incurred Claims \$.....774,425,038
- 7.3 Number of Covered Lives674,104

*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 \$.....14,446,000
 - 9.22 Received \$.....179,855,446
- 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 \$.....3,109,812,997
 - 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 2021 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 2021	2 2020	3 2019	4 2018	5 2017
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary-whole life and endowment (Line 34, Col. 4)	89,604,109	82,789,785	78,930,998	76,938,339	74,835,278
2. Ordinary-term (Line 21, Col. 4, less Line 34, Col. 4)	89,381,983	85,568,568	81,186,625	78,057,718	79,096,973
3. Credit life (Line 21, Col. 6)					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	5,268,793	5,494,055	5,725,071	5,973,075	2,123,888
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	184,254,885	173,852,408	165,842,694	160,969,132	156,056,140
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)	9,072,523	6,541,303	4,932,152	5,546,249	6,502,448
9. Ordinary-term (Line 2, Col. 4, less Line 34, Col. 2)	9,489,697	9,026,179	8,301,462	7,245,336	7,227,765
10. Credit life (Line 2, Col. 6)					
11. Group (Line 2, Col. 9)	23,837	9,834	28,306	194,223	310,932
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	18,586,057	15,577,316	13,261,921	12,985,808	14,041,145
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2)					
15.1 Ordinary life insurance (Line 20.4, Col. 3)	2,876,132,324	841,238,509	809,931,993	1,128,797,238	1,403,719,425
15.2 Ordinary individual annuities (Line 20.4, Col. 4)	1,461,856,562	5,543,999,075	2,351,585,056	2,410,534,145	2,429,709,673
16. Credit life, (group and individual) (Line 20.4, Col. 5)					
17.1 Group life insurance (Line 20.4, Col. 6)	27,783,089	21,410,966	24,510,421	25,900,526	19,181,349
17.2 Group annuities (Line 20.4, Col. 7)	(288,067,051)	43,096,204	70,012,394	115,830,685	190,761,024
18.1 A & H-group (Line 20.4, Col. 8)	3,856	7,865	7,899	9,705	10,896
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9)					
18.3 A & H-other (Line 20.4, Col. 10)	114	108	132	136	158
19. Aggregate of all other lines of business (Line 20.4, Col. 11)					
20. Total	4,077,708,894	6,449,752,726	3,256,047,895	3,681,072,435	4,043,382,525
Balance Sheet (Pages 2 and 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	67,782,881,265	61,482,897,319	55,100,143,342	53,185,124,654	51,836,621,010
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	62,824,472,732	57,516,129,312	51,473,022,407	49,787,786,121	48,554,833,441
23. Aggregate life reserves (Page 3, Line 1)	43,928,138,213	43,223,402,401	38,935,328,820	37,541,165,237	35,492,512,024
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1					
24. Aggregate A & H reserves (Page 3, Line 2)	111,005	72,154	69,923	60,112	33,677
25. Deposit-type contract funds (Page 3, Line 3)	585,758,726	344,603,990	548,418,314	550,492,011	568,379,544
26. Asset valuation reserve (Page 3, Line 24.01)	689,593,259	506,758,756	496,407,713	446,901,475	429,545,291
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)	5,245,892,874	4,202,509,779	3,849,882,537	3,568,658,783	3,411,513,383
Cash Flow (Page 5)					
29. Net cash from operations (Line 11)	1,218,784,476	4,520,660,659	1,715,790,919	2,306,681,063	3,559,760,155
Risk-Based Capital Analysis					
30. Total adjusted capital	5,938,727,256	4,712,454,380	4,349,457,108	4,018,857,269	3,844,502,101
31. Authorized control level risk-based capital	663,244,340	586,077,976	467,142,714	408,986,554	385,662,545
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)	80.6	82.5	83.7	84.0	82.8
33. Stocks (Lines 2.1 and 2.2)	4.3	2.5	1.7	1.2	1.4
34. Mortgage loans on real estate (Lines 3.1 and 3.2)	5.6	7.5	8.6	8.7	8.7
35. Real estate (Lines 4.1, 4.2 and 4.3)	0.2	0.2	0.1	0.1	0.1
36. Cash, cash equivalents and short-term investments (Line 5)	3.1	2.5	0.9	1.3	1.5
37. Contract loans (Line 6)	0.6	0.7	0.7	0.7	0.7
38. Derivatives (Page 2, Line 7)	0.8	0.8	0.6	0.6	0.7
39. Other invested assets (Line 8)	4.8	3.5	3.7	3.4	3.4
40. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.8
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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2021	2 2020	3 2019	4 2018	5 2017
<u>Investments in Parent, Subsidiaries and Affiliates</u>					
44. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)	399,950,282	618,391,284	672,166,614	410,489,335	543,901,244
45. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)					
46. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)	269,866,203	279,528,337	348,158,695	193,039,474	283,076,863
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	1,078,428,779	605,653,230	573,383,494	515,841,206	642,073,914
50. Total of above Lines 44 to 49	1,748,245,264	1,503,572,851	1,593,708,803	1,119,370,016	1,469,052,021
51. Total investment in parent included in Lines 44 to 49 above					
<u>Total Nonadmitted and Admitted Assets</u>					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2)	213,106,345	239,967,073	155,240,838	154,077,968	67,308,015
53. Total admitted assets (Page 2, Line 28, Col. 3)	74,313,640,100	67,262,502,611	60,416,250,451	57,914,703,373	56,495,202,539
<u>Investment Data</u>					
54. Net investment income (Exhibit of Net Investment Income)	3,450,756,219	2,320,212,407	2,353,707,252	2,252,880,309	2,721,528,056
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(28,783,413)	(192,814,160)	(35,288,652)	(82,977,289)	50,356,585
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	(35,536,456)	(115,559,346)	98,678,928	47,016,421	(156,285,136)
57. Total of above Lines 54, 55 and 56	3,386,436,350	2,011,838,901	2,417,097,528	2,216,919,440	2,615,599,505
<u>Benefits and Reserve Increase (Page 6)</u>					
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)	3,237,870,436	2,928,035,123	2,941,292,679	2,700,334,625	2,399,232,293
59. Total contract/certificate benefits-A & H (Lines 13 & 14, Col. 6)	(15,821)	37,861	324,997	8,118	241,916
60. Increase in life reserves-other than group and annuities (Line 19, Col. 2)	2,675,276,517	733,835,284	680,413,830	812,777,737	1,291,517,215
61. Increase in A & H reserves (Line 19, Col. 6)	38,851	2,231	9,811	26,435	(3,072)
62. Dividends to policyholders and refunds to members (Line 30, Col. 1)	654,144	687,361	730,143	746,569	781,264
<u>Operating Percentages</u>					
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	10.3	8.0	13.8	13.8	13.3
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Column 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Column 4, Lines 1 & 21)] x 100.00	3.9	3.6	4.2	4.3	4.4
65. A & H loss percent (Schedule H, Part 1, Lines 5 & 6, Col. 2)	580.2	502.8	4,169.1	351.1	2,160.7
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)					
<u>A & H Claim Reserve Adequacy</u>					
68. Incurred losses on prior years' claims-group health (Sch. H, Part 3, Line 3.1, Col. 2)	111,005	72,154	69,923	60,112	33,677
69. Prior years' claim liability and reserve-group health (Sch. H, Part 3, Line 3.2, Col. 2)	72,154	69,923	60,112	33,677	36,749
70. Incurred losses on prior years' claims-health other than group (Sch. H, Part 3, Line 3.1, Col. 1 less Col. 2)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)
71. Prior years' claim liability and reserve-health other than group (Sch. H, Part 3, Line 3.2, Col. 1 less Col. 2)	400,750	473,998	504,356	627,944	688,832
<u>Net Gains From Operations After Dividends to Policyholders/Members' Refunds and Federal Income Taxes by Lines of Business (Page 6.x, Line 33)</u>					
72. Industrial life (Page 6.1, Col. 2)					
73. Ordinary-life (Page 6.1, Col. 1 less Cols. 2, 10 and 12)	274,295,404	26,137,158	5,345,137	47,545,592	69,988,526
74. Ordinary-individual annuities (Page 6, Col. 4)	616,327,798	257,372,480	313,964,861	329,405,329	321,230,365
75. Ordinary-supplementary contracts	xxx	xxx	xxx	9,439,853	3,794,054
76. Credit life (Page 6.1, Col. 10 plus Page 6.2, Col. 7)					
77. Group life (Page 6.2, Col.1 Less Cols. 7 and 9)	6,092,087	2,556,411	3,008,842	(112,592)	(245,103)
78. Group annuities (Page 6, Col. 5)	88,681,848	59,397,698	84,448,483	98,327,942	100,830,753
79. A & H-group (Page 6.5, Col. 3)				(83,519)	(157,770)
80. A & H-credit (Page 6.5, Col. 10)					
81. A & H-other (Page 6.5, Col. 1 less Cols. 3 and 10)	(16,949)	(23,550)	(278,633)	60,029	(3,154)
82. Aggregate of all other lines of business(Page 6, Col. 8)					
83. Fraternal (Page 6, Col. 7)					
84. Total (Page 6, Col. 1)	985,380,187	345,440,197	406,488,691	484,582,633	495,437,671

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 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Consolidated

DURING THE YEAR 2021

NAIC Group Code 00431

LIFE INSURANCE

NAIC Company Code 66044

Table with 5 columns: DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS, 1 Ordinary, 2 Credit Life (Group and Individual), 3 Group, 4 Industrial, 5 Total. Rows include Life insurance, Annuity considerations, and Grand Totals.

Table with 10 columns: DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED, Ordinary (1, 2), Credit Life (3, 4), Group (5, 6), Industrial (7, 8), Total (9, 10). Rows include Unpaid December 31, Incurred during current year, and Policy Exhibit.

(a) Includes Individual Credit Life Insurance: prior year \$, current year \$ 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 \$

ACCIDENT AND HEALTH INSURANCE

Table with 5 columns: 1 Direct Premiums, 2 Direct Premiums Earned, 3 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group policies, Medicare Title XVIII, and Totals.

(b) 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

ANNUAL STATEMENT FOR THE YEAR 2021 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			658,685	168,358,353			53	18,039	5,494,055	173,852,408
2. Issued during year			35,768	18,562,219				43	23,837	18,586,057
3. Reinsurance assumed										
4. Revived during year			252	83,308				10	5,540	88,848
5. Increased during year (net)			198	247,044			(4)			247,044
6. Subtotals, Lines 2 to 5			36,218	18,892,572			(4)	53	29,377	18,921,949
7. Additions by dividends during year	XXX		XXX	1,046	XXX		XXX	XXX		1,046
8. Aggregate write-ins for increases										
9. Totals (Lines 1 and 6 to 8)			694,903	187,251,971			49	18,092	5,523,432	192,775,403
Deductions during year:										
10. Death			6,977	742,579			XXX	104	18,682	761,261
11. Maturity			315	4,353			XXX			4,353
12. Disability							XXX			
13. Expiry			567	28,801					186	28,987
14. Surrender			11,111	2,892,968				307	56,562	2,949,530
15. Lapse			14,399	3,802,766				385	137,481	3,940,247
16. Conversion			2,056	794,411			XXX	XXX	XXX	794,411
17. Decreased (net)								68	41,729	41,729
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)			35,425	8,265,879				864	254,639	8,520,518
21. In force end of year (b) (Line 9 minus Line 20)			659,478	178,986,092			49	17,228	5,268,793	184,254,885
22. Reinsurance ceded end of year	XXX		XXX	109,327,417	XXX		XXX	XXX	2,041,563	111,368,980
23. Line 21 minus Line 22	XXX		XXX	69,658,675	XXX	(a)	XXX	XXX	3,227,230	72,885,905
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 2021 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	17,108
25. Other paid-up insurance			24,185	292,146
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			1,195	19,931
28. Term policies-other	14,201	9,476,082	200,507	87,122,775
29. Other term insurance-decreasing	XXX		XXX	30,107
30. Other term insurance	XXX	13,615	XXX	2,121,254
31. Totals, (Lines 27 to 30)	14,201	9,489,697	201,702	89,294,067
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	318
33. Totals, extended term insurance	XXX	XXX	4,265	87,598
34. Totals, whole life and endowment	21,567	9,072,523	453,511	89,604,109
35. Totals (Lines 31 to 34)	35,768	18,562,219	659,478	178,986,092

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	18,562,219		178,937,568	48,524
38. Credit Life (Group and Individual)				
39. Group	23,837		5,268,793	
40. Totals (Lines 36 to 39)	18,586,057		184,206,362	48,524

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	17,228	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			7,928	1,579,463

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies	570,891
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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			77,936	5,410,561			2	20
49. Disability Income			14,591	69,585				
50. Extended Benefits			XXX	XXX				
51. Other								
52. Total	(a)		92,527	5,480,146	(a)	(a)	2	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	3,423	5,865		
2. Issued during year	101	859		
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	3,524	6,724		
Deductions during year:				
6. Decreased (net)	149	942		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	149	942		
9. In force end of year (line 5 minus line 8)	3,375	5,782		
10. Amount on deposit		(a) 39,588,633		(a)
11. Income now payable	3,375	4,840		
12. Amount of income payable	(a) 16,485,114	(a) 55,344,663	(a)	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	3,055	299,217	48	85,067
2. Issued during year	50	22,754		1,325
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)	3,105	321,971	48	86,392
Deductions during year:				
6. Decreased (net)	362	26,103		9,020
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	362	26,103		9,020
9. In force end of year (line 5 minus line 8)	2,743	295,868	48	77,372
Income now payable:				
10. Amount of income payable	(a) 28,213,565	XXX	XXX	(a) 222,966
Deferred fully paid:				
11. Account balance	XXX	(a) 6,593,073,177	XXX	(a) 296,861,043
Deferred not fully paid:				
12. Account balance	XXX	(a) 26,886,938,272	XXX	(a) 5,005,816,694

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	29	16,666			258	35,802
2. Issued during year						
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)	29	XXX		XXX	258	XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)	1	XXX		XXX	43	XXX
8. Reinsurance ceded		XXX		XXX		XXX
9. Totals (Lines 6 to 8)	1	XXX		XXX	43	XXX
10. In force end of year (line 5 minus line 9)	28	(a) 12,113		(a)	215	(a) 18,874

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1	2
	Deposit Funds	Dividend Accumulations
	Contracts	Contracts
1. In force end of prior year	2,199	2,617
2. Issued during year	29	
3. Reinsurance assumed		
4. Increased during year (net)		
5. Totals (Lines 1 to 4)	2,228	2,617
Deductions during year:		
6. Decreased (net)	227	174
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)	227	174
9. In force end of year (line 5 minus line 8)	2,001	2,443
10. Amount of account balance	(a) 278,480,487	(a) 9,317,032

(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	60,631,898
2. Current year's realized pre-tax capital gains/(losses) of \$732,767,270 transferred into the reserve net of taxes of \$ 153,881,127	578,886,143
3. Adjustment for current year's liability gains/(losses) released from the reserve	(530,867,881)
4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3)	108,650,160
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	23,475,943
6. Reserve as of December 31, current year (Line 4 minus Line 5)	85,174,217

Amortization

Year of Amortization	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. 2021	20,031,673	29,407,900	(25,963,630)	23,475,943
2. 2022	10,639,099	56,550,249	(49,505,944)	17,683,404
3. 2023	6,372,342	55,910,279	(48,741,687)	13,540,934
4. 2024	4,699,884	52,141,286	(46,364,284)	10,476,887
5. 2025	5,099,131	47,904,608	(43,610,604)	9,393,135
6. 2026	5,350,099	43,456,381	(40,744,210)	8,062,269
7. 2027	4,498,773	39,391,904	(37,494,079)	6,396,598
8. 2028	3,538,563	34,726,421	(32,926,229)	5,338,756
9. 2029	2,274,387	29,952,441	(28,248,667)	3,978,161
10. 2030	1,370,552	25,095,149	(23,463,397)	3,002,304
11. 2031	913,202	20,128,589	(18,622,216)	2,419,575
12. 2032	959,586	17,052,411	(15,698,287)	2,313,710
13. 2033	824,798	16,145,330	(14,901,032)	2,069,096
14. 2034	523,926	15,189,664	(14,053,520)	1,660,071
15. 2035	(104,669)	14,062,892	(13,050,500)	907,723
16. 2036	(553,202)	13,059,798	(12,183,589)	323,007
17. 2037	(933,378)	11,681,332	(10,908,826)	(160,872)
18. 2038	(1,071,461)	10,222,545	(9,514,495)	(363,411)
19. 2039	(1,037,197)	8,571,298	(7,954,147)	(420,046)
20. 2040	(1,140,985)	6,941,139	(6,395,216)	(595,062)
21. 2041	(1,069,438)	5,126,619	(4,665,393)	(608,212)
22. 2042	(718,304)	4,206,498	(3,838,142)	(349,948)
23. 2043	(227,775)	3,904,233	(3,657,124)	19,334
24. 2044	29,040	3,724,490	(3,582,050)	171,480
25. 2045	78,530	3,390,729	(3,356,582)	112,676
26. 2046	100,962	3,212,141	(3,305,462)	7,641
27. 2047	77,879	2,720,896	(2,857,736)	(58,961)
28. 2048	57,528	2,164,349	(2,273,199)	(51,322)
29. 2049	37,501	1,545,964	(1,623,714)	(40,250)
30. 2050	10,852	989,417	(1,039,177)	(38,908)
31. 2051 and Later		309,193	(324,743)	(15,550)
32. Total (Lines 1 to 31)	60,631,898	578,886,143	(530,867,881)	108,650,160

ANNUAL STATEMENT FOR THE YEAR 2021 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	338,705,025	27,065,502	365,770,527	38,330,103	102,658,127	140,988,229	506,758,756
2. Realized capital gains/(losses) net of taxes-General Account	(16,416,695)	10,287,363	(6,129,332)	13,524,248	(8,713,716)	4,810,532	(1,318,800)
3. Realized capital gains/(losses) net of taxes-Separate Accounts	50,343		50,343				50,343
4. Unrealized capital gains/(losses) net of deferred taxes-General Account	18,241,635	3,333,386	21,575,021	(10,122,005)		(10,122,005)	11,453,016
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	133,830,208	10,572,842	144,403,050		10,286,464	10,286,464	154,689,515
8. Accumulated balances (Lines 1 through 5 - 6 + 7).....	474,410,517	51,259,092	525,669,609	41,732,345	104,230,875	145,963,220	671,632,829
9. Maximum reserve	584,427,895	44,881,929	629,309,824	76,477,053	295,629,346	372,106,399	1,001,416,223
10. Reserve objective.....	367,068,296	34,498,689	401,566,985	75,998,571	284,297,319	360,295,889	761,862,874
11. 20% of (Line 10 - Line 8)	(21,468,444)	(3,352,081)	(24,820,525)	6,853,245	36,013,289	42,866,534	18,046,009
12. Balance before transfers (Lines 8 + 11)	452,942,073	47,907,012	500,849,084	48,585,590	140,244,164	188,829,754	689,678,838
13. Transfers	3,025,083	(3,025,083)					
14. Voluntary contribution							
15. Adjustment down to maximum/up to zero							
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	455,967,155	44,881,929	500,849,084	48,585,590	140,244,164	188,829,754	689,678,838

ANNUAL STATEMENT FOR THE YEAR 2021 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	3,807,914,684	XXX	XXX	3,807,914,684						
2.1	1	NAIC Designation Category 1.A	10,948,154,482	XXX	XXX	10,948,154,482	0.0005	5,474,077	0.0016	17,517,047	0.0033	36,128,910
2.2	1	NAIC Designation Category 1.B	1,606,777,626	XXX	XXX	1,606,777,626	0.0005	803,389	0.0016	2,570,844	0.0033	5,302,366
2.3	1	NAIC Designation Category 1.C	3,004,799,172	XXX	XXX	3,004,799,172	0.0005	1,502,400	0.0016	4,807,679	0.0033	9,915,837
2.4	1	NAIC Designation Category 1.D	3,375,009,839	XXX	XXX	3,375,009,839	0.0005	1,687,505	0.0016	5,400,016	0.0033	11,137,532
2.5	1	NAIC Designation Category 1.E	2,515,934,513	XXX	XXX	2,515,934,513	0.0005	1,257,967	0.0016	4,025,495	0.0033	8,302,584
2.6	1	NAIC Designation Category 1.F	4,053,389,156	XXX	XXX	4,053,389,156	0.0005	2,026,695	0.0016	6,485,423	0.0033	13,376,184
2.7	1	NAIC Designation Category 1.G	4,330,548,760	XXX	XXX	4,330,548,760	0.0005	2,165,274	0.0016	6,928,878	0.0033	14,290,811
2.8		Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7)	29,834,613,549	XXX	XXX	29,834,613,549		14,917,307		47,735,382		98,454,225
3.1	2	NAIC Designation Category 2.A	4,543,650,837	XXX	XXX	4,543,650,837	0.0021	9,541,667	0.0064	29,079,365	0.0106	48,162,699
3.2	2	NAIC Designation Category 2.B	8,325,482,983	XXX	XXX	8,325,482,983	0.0021	17,483,514	0.0064	53,283,091	0.0106	88,250,120
3.3	2	NAIC Designation Category 2.C	5,010,637,378	XXX	XXX	5,010,637,378	0.0021	10,522,338	0.0064	32,068,079	0.0106	53,112,756
3.4		Subtotal NAIC 2 (3.1+3.2+3.3)	17,879,771,198	XXX	XXX	17,879,771,198		37,547,520		114,430,536		189,525,575
4.1	3	NAIC Designation Category 3.A	1,041,908,406	XXX	XXX	1,041,908,406	0.0099	10,314,893	0.0263	27,402,191	0.0376	39,175,756
4.2	3	NAIC Designation Category 3.B	584,977,291	XXX	XXX	584,977,291	0.0099	5,791,275	0.0263	15,384,903	0.0376	21,995,146
4.3	3	NAIC Designation Category 3.C	746,178,024	XXX	XXX	746,178,024	0.0099	7,387,162	0.0263	19,624,482	0.0376	28,056,294
4.4		Subtotal NAIC 3 (4.1+4.2+4.3)	2,373,063,721	XXX	XXX	2,373,063,721		23,493,331		62,411,576		89,227,196
5.1	4	NAIC Designation Category 4.A	423,063,840	XXX	XXX	423,063,840	0.0245	10,365,064	0.0572	24,199,252	0.0817	34,564,316
5.2	4	NAIC Designation Category 4.B	622,394,588	XXX	XXX	622,394,588	0.0245	15,248,667	0.0572	35,600,970	0.0817	50,849,638
5.3	4	NAIC Designation Category 4.C	565,864,396	XXX	XXX	565,864,396	0.0245	13,863,678	0.0572	32,367,443	0.0817	46,231,121
5.4		Subtotal NAIC 4 (5.1+5.2+5.3)	1,611,322,825	XXX	XXX	1,611,322,825		39,477,409		92,167,666		131,645,075
6.1	5	NAIC Designation Category 5.A	30,689,289	XXX	XXX	30,689,289	0.0630	1,933,425	0.1128	3,461,752	0.1880	5,769,586
6.2	5	NAIC Designation Category 5.B	143,385,824	XXX	XXX	143,385,824	0.0630	9,033,307	0.1128	16,173,921	0.1880	26,956,535
6.3	5	NAIC Designation Category 5.C	20,828,025	XXX	XXX	20,828,025	0.0630	1,312,166	0.1128	2,349,401	0.1880	3,915,669
6.4		Subtotal NAIC 5 (6.1+6.2+6.3)	194,903,137	XXX	XXX	194,903,137		12,278,898		21,985,074		36,641,790
7	6	NAIC 6	44,081,941	XXX	XXX	44,081,941			0.2370	10,447,420	0.2370	10,447,420
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)	55,745,671,055	XXX	XXX	55,745,671,055	XXX	127,714,464	XXX	349,177,653	XXX	555,941,280
PREFERRED STOCKS												
10	1	Highest Quality	90,799,920	XXX	XXX	90,799,920	0.0005	45,400	0.0016	145,280	0.0033	299,640
11	2	High Quality	1,719,530,730	XXX	XXX	1,719,530,730	0.0021	3,611,015	0.0064	11,004,997	0.0106	18,227,026
12	3	Medium Quality	202,380,776	XXX	XXX	202,380,776	0.0099	2,003,570	0.0263	5,322,614	0.0376	7,609,517
13	4	Low Quality	9,338,000	XXX	XXX	9,338,000	0.0245	228,781	0.0572	534,134	0.0817	762,915
14	5	Lower Quality	61,769	XXX	XXX	61,769	0.0630	3,891	0.1128	6,968	0.1880	11,613
15	6	In or Near Default	714,000	XXX	XXX	714,000			0.2370	169,218	0.2370	169,218
16		Affiliated Life with AVR		XXX	XXX							
17		Total Preferred Stocks (Sum of Lines 10 through 16)	2,022,825,195	XXX	XXX	2,022,825,195	XXX	5,892,657	XXX	17,183,210	XXX	27,079,928

ANNUAL STATEMENT FOR THE YEAR 2021 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		0.0005		0.0016		0.0033	
19.2	1	NAIC Designation Category 1.B		XXX	XXX		0.0005		0.0016		0.0033	
19.3	1	NAIC Designation Category 1.C		XXX	XXX		0.0005		0.0016		0.0033	
19.4	1	NAIC Designation Category 1.D		XXX	XXX		0.0005		0.0016		0.0033	
19.5	1	NAIC Designation Category 1.E		XXX	XXX		0.0005		0.0016		0.0033	
19.6	1	NAIC Designation Category 1.F		XXX	XXX		0.0005		0.0016		0.0033	
19.7	1	NAIC Designation Category 1.G		XXX	XXX		0.0005		0.0016		0.0033	
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		0.0064		0.0106	
20.2	2	NAIC Designation Category 2.B	20,151,113	XXX	XXX	20,151,113	0.0021	42,317	0.0064	128,967	0.0106	213,602
20.3	2	NAIC Designation Category 2.C		XXX	XXX		0.0021		0.0064		0.0106	
20.4		Subtotal NAIC 2 (20.1+20.2+20.3)	20,151,113	XXX	XXX	20,151,113		42,317		128,967		213,602
21.1	3	NAIC Designation Category 3.A		XXX	XXX		0.0099		0.0263		0.0376	
21.2	3	NAIC Designation Category 3.B		XXX	XXX		0.0099		0.0263		0.0376	
21.3	3	NAIC Designation Category 3.C		XXX	XXX		0.0099		0.0263		0.0376	
21.4		Subtotal NAIC 3 (21.1+21.2+21.3)		XXX	XXX							
22.1	4	NAIC Designation Category 4.A		XXX	XXX		0.0245		0.0572		0.0817	
22.2	4	NAIC Designation Category 4.B		XXX	XXX		0.0245		0.0572		0.0817	
22.3	4	NAIC Designation Category 4.C		XXX	XXX		0.0245		0.0572		0.0817	
22.4		Subtotal NAIC 4 (22.1+22.2+22.3)		XXX	XXX							
23.1	5	NAIC Designation Category 5.A		XXX	XXX		0.0630		0.1128		0.1880	
23.2	5	NAIC Designation Category 5.B		XXX	XXX		0.0630		0.1128		0.1880	
23.3	5	NAIC Designation Category 5.C		XXX	XXX		0.0630		0.1128		0.1880	
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)	20,151,113	XXX	XXX	20,151,113	XXX	42,317	XXX	128,967	XXX	213,602
DERIVATIVE INSTRUMENTS												
26		Exchange Traded	212,959,522	XXX	XXX	212,959,522	0.0005	106,480	0.0016	340,735	0.0033	702,766
27	1	Highest Quality	148,581,597	XXX	XXX	148,581,597	0.0005	74,291	0.0016	237,731	0.0033	490,319
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	361,541,119	XXX	XXX	361,541,119	XXX	180,771	XXX	578,466	XXX	1,193,086
34		Total (Lines 9 + 17 + 25 + 33)	58,150,188,481	XXX	XXX	58,150,188,481	XXX	133,830,208	XXX	367,068,296	XXX	584,427,895

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	1,671,098,603		XXX	1,671,098,603	0.0011	1,838,208	0.0057	9,525,262	0.0074	12,366,130
44		Commercial Mortgages - All Other - CM2 - High Quality	1,746,829,887		XXX	1,746,829,887	0.0040	6,987,320	0.0114	19,913,861	0.0149	26,027,765
45		Commercial Mortgages - All Other - CM3 - Medium Quality	234,814,566		XXX	234,814,566	0.0069	1,620,221	0.0200	4,696,291	0.0257	6,034,734
46		Commercial Mortgages - All Other - CM4 - Low Medium Quality	10,591,113		XXX	10,591,113	0.0120	127,093	0.0343	363,275	0.0428	453,300
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			XXX		0.0480		0.0868		0.1371	
		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).....	3,663,334,168		XXX	3,663,334,168	XXX	10,572,842	XXX	34,498,689	XXX	44,881,929
59		Schedule DA Mortgages			XXX		0.0034		0.0114		0.0149	
60		Total Mortgage Loans on Real Estate (Lines 58 + 59)	3,663,334,168		XXX	3,663,334,168	XXX	10,572,842	XXX	34,498,689	XXX	44,881,929

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	463,339,515	XXX	XXX	463,339,515			0.1600 ^(a)	74,134,322	0.1600 ^(a)	74,134,322
2		Unaffiliated Private	5,416,382	XXX	XXX	5,416,382			0.1945	1,053,486	0.1945	1,053,486
3		Federal Home Loan Bank	132,911,800	XXX	XXX	132,911,800			0.0061	810,762	0.0097	1,289,244
4		Affiliated Life with AVR	269,866,203	XXX	XXX	269,866,203						
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						^(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)	871,533,900			871,533,900	XXX		XXX	75,998,571	XXX	76,477,053
REAL ESTATE												
18		Home Office Property (General Account only)	100,145,076			100,145,076			0.0912	9,133,231	0.0912	9,133,231
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)	100,145,076			100,145,076	XXX		XXX	9,133,231	XXX	9,133,231
OTHER INVESTED ASSETS												
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS												
22		Exempt Obligations		XXX	XXX							
23	1	Highest Quality	22,605,834	XXX	XXX	22,605,834	0.0005	11,303	0.0016	36,169	0.0033	74,599
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	322,144,663	XXX	XXX	322,144,663	0.0245	7,892,544	0.0572	18,426,675	0.0817	26,319,219
27	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
28	6	In or Near Default	40,204,096	XXX	XXX	40,204,096			0.2370	9,528,371	0.2370	9,528,371
29		Total with Bond Characteristics (Sum of Lines 22 through 28)	384,954,594	XXX	XXX	384,954,594	XXX	7,903,847	XXX	27,991,215	XXX	35,922,189

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	689,128,996	XXX	XXX	689,128,996	0.0005	344,564	0.0016	1,102,606	0.0033	2,274,126
31	2	High Quality	221,451,186	XXX	XXX	221,451,186	0.0021	465,047	0.0064	1,417,288	0.0106	2,347,383
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)	910,580,183	XXX	XXX	910,580,183	XXX	809,612	XXX	2,519,894	XXX	4,621,508
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	227,971,740		XXX	227,971,740	0.0069	1,573,005	0.0200	4,559,435	0.0257	5,858,874
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)	227,971,740		XXX	227,971,740	XXX	1,573,005	XXX	4,559,435	XXX	5,858,874
64		Total with Mortgage Loan Characteristics (Lines 56 + 63)	227,971,740		XXX	227,971,740	XXX	1,573,005	XXX	4,559,435	XXX	5,858,874

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	773,202,201	XXX	XXX	773,202,201			0.1945	150,387,828	0.1945	150,387,828
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	445,668,693	XXX	XXX	445,668,693			0.1945	86,682,561	0.1945	86,682,561
70		Total with Common Stock Characteristics (Sum of Lines 65 through 69)	1,218,870,894	XXX	XXX	1,218,870,894	XXX		XXX	237,070,389	XXX	237,070,389
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
71		Home Office Property (General Account only)							0.0912		0.0912	
72		Investment Properties	33,148,629			33,148,629			0.0912	3,023,155	0.0912	3,023,155
73		Properties Acquired in Satisfaction of Debt							0.1337		0.1337	
74		Total with Real Estate Characteristics (Sum of Lines 71 through 73)	33,148,629			33,148,629	XXX		XXX	3,023,155	XXX	3,023,155
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	
ALL OTHER INVESTMENTS												
81		NAIC 1 Working Capital Finance Investments		XXX					0.0042		0.0042	
82		NAIC 2 Working Capital Finance Investments		XXX					0.0137		0.0137	
83		Other Invested Assets - Schedule BA	1	XXX		1			0.1580		0.1580	
84		Other Short-Term Invested Assets - Schedule DA		XXX					0.1580		0.1580	
85		Total All Other (Sum of Lines 81, 82, 83 and 84)	1	XXX		1	XXX		XXX		XXX	
86		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80 and 85)	2,775,526,041			2,775,526,041	XXX	10,286,464	XXX	275,164,088	XXX	286,496,115

(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 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE F

Showing all claims for death losses and all other contract claims resisted or compromised during the year, and all claims for death losses and all other contract claims resisted December 31 of current year

1	2	3	4	5	6	7	8
Contract Numbers	Claim Numbers	State of Residence of Claimant	Year of Claim for Death or Disability	Amount Claimed	Amount Paid During the Year	Amount Resisted Dec. 31 of Current Year	Why Compromised or Resisted
Disposed Death Claims - Ordinary							
1505141055	114176	CA	2018	1,100,000	1,107,004		Paid-Compromised
1508060112	160516	MD	2021	300,000			Denied-Misrepresentation
1508057852	163163	OK	2020	100,000	787		Denied-Misrepresentation
1502461327	166291	TN	2020	250,000	5,605		Denied-Misrepresentation
0199999 - Disposed Death Claims - Ordinary				1,750,000	1,113,397		XXX
Subtotals - Disposed Death Claims - Credit							
0299999 - Disposed Death Claims - Credit							XXX
Disposed Death Claims - Group							
0399999 - Disposed Death Claims - Group							XXX
Disposed Death Claims - Industrial							
0499999 - Disposed Death Claims - Industrial							XXX
0599999 - Subtotals - Disposed - Death Claims				1,750,000	1,113,397		XXX
Additional Accidental Death Benefits - Ordinary							
0699999 - Additional Accidental Death Benefits - Ordinary							XXX
Additional Accidental Death Benefits - Credit							
0799999 - Additional Accidental Death Benefits - Credit							XXX
Additional Accidental Death Benefits - Group							
0899999 - Additional Accidental Death Benefits - Group							XXX
Additional Accidental Death Benefits - Industrial							
0999999 - Additional Accidental Death Benefits - Industrial							XXX
1099999 - Subtotals - Disposed - Additional Accidental Death Benefit							XXX
Disability Benefits Claims - Ordinary							
1199999 - Disability Benefits Claims - Ordinary							XXX
Disability Benefits Claims - Credit							
1299999 - Disability Benefits Claims - Credit							XXX
Disability Benefits Claims - Group							
1399999 - Disability Benefits Claims - Group							XXX
Disability Benefits Claims - Industrial							
1499999 - Disability Benefits Claims - Industrial							XXX
1599999 - Subtotals - Disposed - Disability Benefit Claims							XXX
Matured Endowments Claims - Ordinary							
1699999 - Matured Endowments Claims - Ordinary							XXX
Matured Endowments Claims - Credit							
1799999 - Matured Endowments Claims - Credit							XXX
Matured Endowments Claims - Group							
1899999 - Matured Endowments Claims - Group							XXX
Matured Endowments Claims - Industrial							
1999999 - Matured Endowments Claims - Industrial							XXX
2099999 - Subtotals - Disposed - Matured Endowment Claims							XXX
Annuities With Life Contingencies Claims - Ordinary							
2199999 - Annuities With Life Contingencies Claims - Ordinary							XXX
Annuities With Life Contingencies Claims - Credit							
2299999 - Annuities With Life Contingencies Claims - Credit							XXX
Annuities With Life Contingencies Claims - Group							
2399999 - Annuities With Life Contingencies Claims - Group							XXX
Annuities With Life Contingencies Claims - Industrial							
2499999 - Annuities With Life Contingencies Claims - Industrial							XXX
2599999 - Subtotals - Disposed - Annuities with Life Contin.							XXX
2699999 - Subtotals - Claims Disposed of During Current Year				1,750,000	1,113,397		XXX
Resisted Death Claims - Ordinary							
2799999 - Resisted Death Claims - Ordinary							XXX
Resisted Death Claims - Credit							
2899999 - Resisted Death Claims - Credit							XXX
Resisted Death Claims - Group							
2999999 - Resisted Death Claims - Group							XXX
Resisted Death Claims - Industrial							
3099999 - Resisted Death Claims - Industrial							XXX
3199999 - Subtotals - Resisted - Death Claims							XXX
Resisted Additional Accidental Death Benefits - Ordinary							
3299999 - Resisted Additional Accidental Death Benefits - Ordinary							XXX
Resisted Additional Accidental Death Benefits - Credit							
3399999 - Resisted Additional Accidental Death Benefits - Credit							XXX
Resisted Additional Accidental Death Benefits - Group							
3499999 - Resisted Additional Accidental Death Benefits - Group							XXX
Resisted Additional Accidental Death Benefits - Industrial							
3599999 - Resisted Additional Accidental Death Benefits - Industrial							XXX
3699999 - Subtotals - Resisted - Add'l Acc. Death Benefit							XXX
Resisted Disability Benefits Claims - Ordinary							
3799999 - Resisted Disability Benefits Claims - Ordinary							XXX
Resisted Disability Benefits Claims - Credit							
3899999 - Resisted Disability Benefits Claims - Credit							XXX
Resisted Disability Benefits Claims - Group							
3999999 - Resisted Disability Benefits Claims - Group							XXX
Resisted Disability Benefits Claims - Industrial							
4099999 - Resisted Disability Benefits Claims - Industrial							XXX
4199999 - Subtotals - Resisted - Disability Benefit Claims							XXX
Resisted Matured Endowments Claims - Ordinary							
4299999 - Resisted Matured Endowments Claims - Ordinary							XXX
Resisted Matured Endowments Claims - Credit							
4399999 - Resisted Matured Endowments Claims - Credit							XXX
Resisted Matured Endowments Claims - Group							
4499999 - Resisted Matured Endowments Claims - Group							XXX
Resisted Matured Endowments Claims - Industrial							
4599999 - Resisted Matured Endowments Claims - Industrial							XXX
4699999 - Subtotals - Resisted - Matured Endowment Claims							XXX
Resisted Annuities With Life Contingencies - Ordinary							
4799999 - Resisted Annuities With Life Contingencies - Ordinary							XXX
Resisted Annuities With Life Contingencies - Credit							
4899999 - Resisted Annuities With Life Contingencies - Credit							XXX
Resisted Annuities With Life Contingencies - Group							
4999999 - Resisted Annuities With Life Contingencies - Group							XXX
Resisted Annuities With Life Contingencies - Industrial							

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts									
									Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %
PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS																		
1. Premiums written	3,969	XXX	3,856	XXX		XXX		XXX		XXX	114	XXX		XXX		XXX		XXX
2. Premiums earned	3,969	XXX	3,856	XXX		XXX		XXX		XXX	114	XXX		XXX		XXX		XXX
3. Incurred claims	23,030	580.2	48,043	1,246.0									(25,012)					
4. Cost containment expenses																		
5. Incurred claims and cost containment expenses (Lines 3 and 4)	23,030	580.2	48,043	1,246.0									(25,012)					
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	(19,061)	(480.2)	(44,187)	(1,146.0)							114	100.0	25,012					
13. Dividends or refunds																		
14. Gain from underwriting after dividends or refunds	(19,061)	(480.2)	(44,187)	(1,146.0)							114	100.0	25,012					
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 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)

	1	2	3	4	Other Individual Contracts				
	Total	Group Accident And Health	Credit A&H (Group and Individual)	Collectively Renewable	5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
PART 2 - RESERVES AND LIABILITIES									
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	434,844	111,005					323,838		
2. Total prior year	472,904	72,154					400,750		
3. Increase	(38,060)	38,851					(76,912)		

PART 3 - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES									
1. Claims paid during the year:									
1.1 On claims incurred prior to current year									
1.2 On claims incurred during current year	61,091	9,191					51,899		
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	110,005	111,005					(1,000)		
2.2 On claims incurred during current year	324,838						324,838		
3. Test:									
3.1 Lines 1.1 and 2.1	110,005	111,005					(1,000)		
3.2 Claim reserves and liabilities, December 31 prior year	472,904	72,154					400,750		
3.3 Line 3.1 minus Line 3.2	(362,899)	38,851					(401,750)		

PART 4 - REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written									
2. Premiums earned									
3. Incurred claims	(74,699)	(74,699)							
4. Commissions	(3,483)	(3,483)							
B. Reinsurance Ceded:									
1. Premiums written	25,548	8,257			720	10,028		6,395	148
2. Premiums earned	22,139	8,404			773	6,155		6,660	148
3. Incurred claims	(57,871)	(57,113)				(1,255)		496	
4. Commissions	(2,826)	(3,483)			10	144		90	413

(a) Includes \$ premium deficiency reserve.

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1. Incurred Claims.....			39,859	39,859
2. Beginning Claim Reserves and Liabilities.....			557,361	557,361
3. Ending Claim Reserves and Liabilities.....			517,217	517,217
4. Claims Paid.....			80,003	80,003
B. Assumed Reinsurance:				
5. Incurred Claims.....			(74,699)	(74,699)
6. Beginning Claim Reserves and Liabilities.....			7,371,437	7,371,437
7. Ending Claim Reserves and Liabilities.....			6,871,389	6,871,389
8. Claims Paid.....			425,348	425,348
C. Ceded Reinsurance:				
9. Incurred Claims.....			(57,871)	(57,871)
10. Beginning Claim Reserves and Liabilities.....			7,455,895	7,455,895
11. Ending Claim Reserves and Liabilities.....			6,953,763	6,953,763
12. Claims Paid.....			444,260	444,260
D. Net:				
13. Incurred Claims.....			23,030	23,030
14. Beginning Claim Reserves and Liabilities.....			472,904	472,904
15. Ending Claim Reserves and Liabilities.....			434,844	434,844
16. Claims Paid.....			61,091	61,091
E. Net Incurred Claims and Cost Containment Expenses:				
17. Incurred Claims and Cost Containment Expenses.....			23,030	23,030
18. Beginning Reserves and Liabilities.....			472,904	472,904
19. Ending Reserves and Liabilities.....			434,844	434,844
20. Paid Claims and Cost Containment Expenses			61,091	61,091

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 1 - SECTION 1

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsured	5 Domiciliary Jurisdiction	6 Type of Reinsurance Assumed	7 Type of Business Assumed	8 Amount of In Force at End of Year	9 Reserve	10 Premiums	11 Reinsurance Payable on Paid and Unpaid Losses	12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
General Account - Affiliates - U.S. - Captive												
0199999 - General Account - Affiliates - U.S. - Captive												
General Account - Affiliates - U.S. - Other												
66974	36-2428931	10/01/2014	NORTH AMER CO LIFE & HLTH INS	IA	CO/I	OL		324,258,768	775,493	4,070,352		
66974	36-2428931	12/31/2020	NORTH AMER CO LIFE & HLTH INS	IA	YRT/I	OL			790,397			
0299999 - General Account - Affiliates - U.S. - Other												
0399999 - General Account - Affiliates - U.S. - Total												
General Account - Affiliates - Non-U.S. - Captive												
0499999 - General Account - Affiliates - Non-U.S. - Captive												
General Account - Affiliates - Non-U.S. - Other												
0599999 - General Account - Affiliates - Non-U.S. - Other												
0699999 - General Account - Affiliates - Non-U.S. - Total												
0799999 - General Account - Affiliates - Total Affiliates												
General Account - Non-Affiliates - U.S. Non-Affiliates												
62510	42-1468417	01/01/1997	EQUITRUST LIFE INS CO	IL	CO/I	OL	9,026,876	3,392,645	99,709			
65676	35-0472300	01/11/1954	LINCOLN NATL LIFE INS CO	IN	YRT/I	OL	187,666	2,083	859			
65676	35-0472300	01/11/1977	LINCOLN NATL LIFE INS CO	IN	YRT/I	OL	218,014	2,621				
70319	36-1933760	03/13/1991	WASHINGTON NATL INS CO	IN	CO/I	OL	146,241	19,652				
0899999 - General Account - Non-Affiliates - U.S. Non-Affiliates												
General Account - Non-Affiliates - Non-U.S. Non-Affiliates												
0999999 - General Account - Non-Affiliates - Non-U.S. Non-Affiliates												
1099999 - General Account - Non-Affiliates - Total Non-Affiliates												
1199999 - General Account - Total General Account												
Separate Accounts - Affiliates - U.S. - Captive												
1299999 - Separate Accounts - Affiliates - U.S. - Captive												
Separate Accounts - Affiliates - U.S. - Other												
1399999 - Separate Accounts - Affiliates - U.S. - Other												
1499999 - Separate Accounts - Affiliates - U.S. - Total												
Separate Accounts - Affiliates - Non-U.S. - Captive												
1599999 - Separate Accounts - Affiliates - Non-U.S. - Captive												
Separate Accounts - Affiliates - Non-U.S. - Other												
1699999 - Separate Accounts - Affiliates - Non-U.S. - Other												
1799999 - Separate Accounts - Affiliates - Non-U.S. - Total												
1899999 - Separate Accounts - Affiliates - Total Affiliates												
Separate Accounts - Non-Affiliates - U.S. Non-Affiliates												
1999999 - Separate Accounts - Non-Affiliates - U.S. Non-Affiliates												
Separate Accounts - Non-Affiliates - Non-U.S. Non-Affiliates												
2099999 - Separate Accounts - Non-Affiliates - Non-U.S. Non-Affiliates												
2199999 - Separate Accounts - Non-Affiliates - Total Non-Affiliates												
2299999 - Separate Accounts - Total Separate Accounts												
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												

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 1 - SECTION 2

Reinsurance Assumed Accident and Health Insurance Listed by Reinsured Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsured	5 Domiciliary Jurisdiction	6 Type Of Reinsurance Assumed	7 Type Of Business Assumed	8 Premiums	9 Unearned Premiums	10 Reserve Liability Other Than For Unearned Premiums	11 Reinsurance Payable on Paid and Unpaid Losses	12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
Affiliates - U.S. - Captive												
0199999 - Affiliates - U.S. - Captive												
Affiliates - U.S. - Other												
0299999 - Affiliates - U.S. - Other												
0399999 - Affiliates - U.S. - Total												
Affiliates - Non-U.S. - Captive												
0499999 - Affiliates - Non-U.S. - Captive												
Affiliates - Non-U.S. - Other												
0599999 - Affiliates - Non-U.S. - Other												
0699999 - Affiliates - Non-U.S. - Total												
0799999 - Affiliates - Total Affiliates												
Non-Affiliates - U.S. Non-Affiliates												
00000	AA-9995000	12/01/1985	AMERICAN ACCIDENT REINS GRP I	NY	OTH/G	OH				951,519		87,026
00000	AA-9995001	12/01/1985	AMERICAN ACCIDENT REINS GRP II	NY	OTH/G	OH				315,681		60,000
60895	35-0145825	01/02/2000	AMERICAN UNITED LIFE INS CO	IN	OTH/G	OH				826,768		25,000
20281	13-1963496	10/01/1992	FEDERAL INS CO	IN	OTH/G	OH				863,567		100,000
00000	AA-1122000	01/01/2000	LLOYDS OF LONDON	GBR	OTH/G	OH				9,432		
83550	52-1548741	07/01/1994	US BUSINESS OF LONDON LIFE INS CO	MI	OTH/G	OH				29,667		
83550	52-1548741	07/01/1999	US BUSINESS OF LONDON LIFE INS CO	MI	OTH/G	OH				1,753,930		
00000	AA-9995050	01/01/1986	PINEHURST ACCIDENT REINS GRP	NJ	OTH/G	OH						60,000
62235	01-0278678	10/01/1996	UNUM LIFE INS CO OF AMER	ME	OTH/G	OH				2,120,825		101,250
0899999 - Non-Affiliates - U.S. Non-Affiliates												
Non-Affiliates - Non-U.S. Non-Affiliates												
0999999 - Non-Affiliates - Non-U.S. Non-Affiliates												
1099999 - Non-Affiliates - Total Non-Affiliates												
1199999 - Total U.S. (Sum of 0399999 and 0899999)												
1299999 - Total Non-U.S. (Sum of 0699999 and 0999999)												
9999999 Totals												

ANNUAL STATEMENT FOR THE YEAR 2021 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						
0199999 - Life and Annuity - Affiliates - U.S. - Captive						
Life and Annuity - Affiliates - U.S. - Other						
0299999 - Life and Annuity - Affiliates - U.S. - Other						
0399999 - Life and Annuity - Affiliates - U.S. - Total						
Life and Annuity - Affiliates - Non-U.S. - Captive						
0499999 - 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		9,149,078
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		124,563
80659	.82-4533188	03/14/1969	US BUSINESS OF CANADA LIFE ASSUR CO	MI	224,760	1,474,171
68276	.48-1024691	02/01/1983	EMPLOYERS REASSUR CORP	KS	906,993	352,458
86258	.13-2572994	09/01/1981	GENERAL RE LIFE CORP	CT	85,777	161,463
83607	.43-1380564	10/01/2009	GUGGENHEIM LIFE & ANN CO	DE		1,473,262
88340	.59-2859797	08/15/1980	HANNOVER LIFE REASSUR CO OF AMER	FL	2,007,108	4,426,638
65676	.35-0472300	01/01/1954	LINCOLN NATL LIFE INS CO	IN	127,821	3,853,821
66346	.58-0828824	08/01/1997	MUNICH AMER REASSUR CO	GA	1,766,247	4,251,008
85472	.13-2740556	04/01/1986	NATIONAL SECURITY LIFE & ANN CO	NY		51,225
65056	.38-1659835	01/01/2003	JACKSON NATL LIFE INS CO	MI	(444,528)	5,748,182
93572	.43-1235868	07/01/1997	RGA REINS CO	MO	3,069,478	12,035,017
93572	.43-1235868	01/01/2002	RGA REINS CO	MO		11,823,332
93572	.43-1235868	04/01/2005	RGA REINS CO	MO		6,675,878
64688	.75-6020048	04/01/2002	SCOR GLOBAL LIFE AMER REINS CO	DE	611,608	1,227,393
64688	.75-6020048	06/15/2007	SCOR GLOBAL LIFE AMER REINS CO	DE	65,359	105,353
64688	.75-6020048	01/01/1982	SCOR GLOBAL LIFE AMER REINS CO	DE	4,413,295	2,887,308
64688	.75-6020048	01/01/1982	SCOR GLOBAL LIFE AMER REINS CO	DE	732,726	308,389
87017	.62-1003368	01/01/1982	SCOR GLOBAL LIFE RE INS CO OF DE	DE	10,211	
97071	.13-3126819	10/01/2003	SCOR GLOBAL LIFE USA REINS CO	DE	2,841,922	4,079,996
87572	.23-2038295	08/01/2003	SCOTTISH RE US INC	DE	6,812,033	817,276
68713	.84-0499703	04/01/2002	SECURITY LIFE OF DENVER INS CO	CO	120,835	329,245
82627	.06-0839705	07/01/1991	SWISS RE LIFE & HLTH AMER INC	MO	2,811,437	41,091,865
00000	.AA-1440076	06/01/2000	SiriusPoint Intl Ins Corp (publ)	SWE	100,847	
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	259,699	623,436
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						
1299999 - Accident and Health - Affiliates - U.S. - Captive						
Accident and Health - Affiliates - U.S. - Other						
1399999 - Accident and Health - Affiliates - U.S. - Other						
1499999 - Accident and Health - Affiliates - U.S. - Total						
Accident and Health - Affiliates - Non-U.S. - Captive						
1599999 - Accident and Health - Affiliates - Non-U.S. - Captive						
Accident and Health - Affiliates - Non-U.S. - Other						
1699999 - Accident and Health - Affiliates - Non-U.S. - Other						
1799999 - Accident and Health - Affiliates - Non-U.S. - Total						
1899999 - Accident and Health - Affiliates - Total Affiliates						
Accident and Health - Non-Affiliates - U.S. Non-Affiliates						
80802	.38-1082080	01/01/1984	US BR SUN LIFE ASSUR CO OF CANADA	MI		6,872,389
1999999 - Accident and Health - Non-Affiliates - U.S. Non-Affiliates						
Accident and Health - Non-Affiliates - Non-U.S. Non-Affiliates						
2099999 - 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 2021 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	190,046,304	1,318,920,646	1,067,683,016	59,121,548	6,134,679	6,572,870		712,205,194	
00000	61-1583842	12/31/2011	SOLBERG REINSURANCE COMPANY	IA	COFW/I	XXXL	23,710,914,695	536,960,633	540,542,585	50,836,780	23,463,770	31,285,026		198,999,073	
00000	84-3081181	09/30/2019	CANAL REINSURANCE COMPANY	IA	COFW/I	XXXL	20,471,396,582	347,653,683	294,575,769	53,334,723	65,069,967	70,075,349		146,400,324	
0199999 - General Account - Authorized - Affiliates - U.S. - Captive							44,372,357,581	2,203,534,962	1,902,801,370	163,293,052	94,668,416	107,933,246		1,057,604,591	
General Account - Authorized - Affiliates - U.S. - Other															
66974	36-2428931	12/31/2020	NORTH AMER CO LIFE & HLTH INS	IA	YRT/I	OL				648,285					
0299999 - General Account - Authorized - Affiliates - U.S. - Other											648,285				
0399999 - General Account - Authorized - Affiliates - U.S. - Total							44,372,357,581	2,203,534,962	1,902,801,370	163,941,337	94,668,416	107,933,246		1,057,604,591	
General Account - Authorized - Affiliates - Non-U.S. - Captive															
0499999 - General Account - Authorized - Affiliates - Non-U.S. - Captive															
General Account - Authorized - Affiliates - Non-U.S. - Other															
0599999 - General Account - Authorized - Affiliates - Non-U.S. - Other															
0699999 - General Account - Authorized - Affiliates - Non-U.S. - Total															
0799999 - General Account - Authorized - Affiliates - Total Authorized Affiliates							44,372,357,581	2,203,534,962	1,902,801,370	163,941,337	94,668,416	107,933,246		1,057,604,591	
General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates															
61395	87-0115120	01/01/1989	BENEFICIAL LIFE INS CO	UT	CO/I	OL	21,718,302	16,557,599	16,456,208	920,352					
61395	87-0115120	01/01/1989	BENEFICIAL LIFE INS CO	UT	CO/I	XXXL	121,605	17,623	16,589						
61395	87-0115120	01/01/1989	BENEFICIAL LIFE INS CO	UT	CO/I	AXXX	14,895	11	10						
62345	47-0766667	01/01/1987	BERKSHIRE HATHAWAY LIFE INS CO NE	NE	YRT/I	OL	179,309,120	228,320	232,451	2,274,983					
80659	82-4533188	01/01/1977	US BUSINESS OF CANADA LIFE ASSUR CO	MI	CO/I	OL	178,596,146	5,125,121	6,912,228	131,726					
80659	82-4533188	01/01/1977	US BUSINESS OF CANADA LIFE ASSUR CO	MI	CO/I	XXXL	915,927,120	24,355,278	30,968,106	2,928,175					
80659	82-4533188	03/14/1969	US BUSINESS OF CANADA LIFE ASSUR CO	MI	YRT/I	OL	1,973,007,053	1,962,646	1,954,488	6,380,543					
68276	48-1024691	04/01/1980	EMPLOYERS REASSUR CORP	KS	CO/I	OL		97,928	131,954	10,186					
68276	48-1024691	04/01/1980	EMPLOYERS REASSUR CORP	KS	CO/I	XXXL	436,124,574	11,803,301	14,296,040	1,082,220					
68276	48-1024691	09/01/1978	EMPLOYERS REASSUR CORP	KS	YRT/I	OL	44,535,777	17,706	133,000	199,777					
68276	48-1024691	09/01/1978	EMPLOYERS REASSUR CORP	KS	YRT/I	XXXLO	90,000	4	4	445,187					
86258	13-2572994	01/01/1973	GENERAL RE LIFE CORP	CT	CO/I	OL		12,426	13,588	23,928					
86258	13-2572994	01/01/1973	GENERAL RE LIFE CORP	CT	YRT/I	OL	51,244,227	43,771	42,027	337,214					
83607	43-1380564	10/01/2009	GUGGENHEIM LIFE & ANN CO	DE	CO/I	FA		117,823,972	127,536,758						
88340	59-2859797	08/15/1980	HANNOVER LIFE REASSUR CO OF AMER	FL	YRT/I	OL	7,500,054,479	2,337,066	2,395,438	7,504,714					
88340	59-2859797	08/15/1980	HANNOVER LIFE REASSUR CO OF AMER	FL	YRT/I	XXXLO	2,906,594,430	4,429,976	3,951,180	13,008,273					
88340	59-2859797	01/01/2016	HANNOVER LIFE REASSUR CO OF AMER	FL	YRT/I	IA		100,676,784	83,936,488	20,239,825					
88340	59-2859797	01/01/2016	HANNOVER LIFE REASSUR CO OF AMER	FL	COFW/I	IA		42,964,619	43,814,011	111,777				72,113,068	
65056	38-1659835	01/01/2003	JACKSON NATL LIFE INS CO	MI	CO/I	FA		38,039,660	39,794,331						
65056	38-1659835	01/01/2003	JACKSON NATL LIFE INS CO	MI	CO/I	OL	1,256,324,055	198,693,413	205,121,874	8,140,326					
65056	38-1659835	01/01/2003	JACKSON NATL LIFE INS CO	MI	CO/I	XXXL	38,700,834	1,142,684	1,561,993	46,815					
65056	38-1659835	01/01/2003	JACKSON NATL LIFE INS CO	MI	CO/I	AXXX	215,582,196	30,075,789	30,070,561	1,232,183					
65676	35-0472300	01/01/1954	LINCOLN NATL LIFE INS CO	IN	CO/I	OL	39,574,520	848,907	1,053,025	305,399					
65676	35-0472300	01/01/1954	LINCOLN NATL LIFE INS CO	IN	CO/I	XXXL	226,489,805	6,004,430	7,123,514	651,690					
65676	35-0472300	01/01/1954	LINCOLN NATL LIFE INS CO	IN	YRT/I	OL	831,046,259	4,313,399	4,475,078	6,544,369					
65676	35-0472300	01/01/1954	LINCOLN NATL LIFE INS CO	IN	YRT/I	XXXLO	9,130,544	42,339	55,176	366,211					
66346	58-0828824	08/01/1997	MUNICH AMER REASSUR CO	GA	CO/I	OL	73,111,651	2,005,815	2,653,073	14,252					
66346	58-0828824	08/01/1997	MUNICH AMER REASSUR CO	GA	CO/I	XXXL	265,970,391	7,470,639	9,776,977	926,895					
66346	58-0828824	01/01/1972	MUNICH AMER REASSUR CO	GA	YRT/I	OL	3,699,378,331	3,615,541	3,615,737	5,114,877					
66346	58-0828824	01/01/1972	MUNICH AMER REASSUR CO	GA	YRT/I	XXXLO	2,700,669,816	4,653,306	4,435,375	7,060,369					
88099	75-1608507	06/01/1988	OPTIMUM RE INS CO	TX	YRT/I	OL		1,481,792	21,563	31,901					
93572	43-1235868	07/01/1997	RGA REINS CO	MO	CO/I	OL	37,810,879	1,188,378	1,851,922	224,413					
93572	43-1235868	07/01/1997	RGA REINS CO	MO	CO/I	AXXX	133,016	1,384		321					
93572	43-1235868	07/01/1997	RGA REINS CO	MO	CO/I	XXXL	3,022,576,638	57,608,357	75,614,080	7,405,640					
93572	43-1235868	07/01/1997	RGA REINS CO	MO	YRT/I	OL	8,588,897,208	10,511,176	10,869,225	13,336,874					
93572	43-1235868	07/01/1997	RGA REINS CO	MO	YRT/I	XXXLO	2,118,524,073	4,623,989	4,136,206	30,052,132					
93572	43-1235868	01/01/2002	RGA REINS CO	MO	COFW/I	IA		1,943,696,646	2,029,397,078	11,606,061				1,969,558,835	
93572	43-1235868	04/01/2005	RGA REINS CO	MO	COFW/I	IA		883,145,216	1,022,927,401	5,564,168				894,117,481	
93572	43-1235868	07/01/2010	RGA REINS CO	MO	YRT/I	OL	2,514,933,028	858,112	838,494	6,851,572					
87017	62-1003368	01/01/1982	SCOR GLOBAL LIFE RE INS CO OF DE	DE	YRT/I	OL	21,472,299	864,511	953,084	581,881					
64688	75-6020048	01/01/1982	SCOR GLOBAL LIFE AMER REINS CO	DE	YRT/I	OL	774,596,279	9,702,569	9,770,462	156,851					
64688	75-6020048	01/01/1982	SCOR GLOBAL LIFE AMER REINS CO	DE	YRT/I	XXXLO	331,540,409	769,151	763,977	4,260,393					
64688	75-6020048	08/13/2008	SCOR GLOBAL LIFE AMER REINS CO	DE	YRT/I	OL	166,731,982	81,982	77,145	765,600					

ANNUAL STATEMENT FOR THE YEAR 2021 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	09/15/1991	SCOR GLOBAL LIFE AMER REINS CO.	DE	.CO/I	.OL	15,375,652	275,171	335,761	167,746					
64688	75-6020048	09/15/1991	SCOR GLOBAL LIFE AMER REINS CO.	DE	.CO/I	.XXXL	1,387,750	28,026	38,373	22,129					
64688	75-6020048	09/15/1991	SCOR GLOBAL LIFE AMER REINS CO.	DE	.YRT/I	.OL	144,080,237	312,912	338,222	3,668,744					
64688	75-6020048	01/01/1982	SCOR GLOBAL LIFE AMER REINS CO.	DE	.CO/I	.OL	6,828,550	392,054	502,872	111,279					
64688	75-6020048	01/01/1982	SCOR GLOBAL LIFE AMER REINS CO.	DE	.CO/I	.XXXL	1,748,782,989	41,249,611	52,230,135	4,615,230					
64688	75-6020048	01/01/1982	SCOR GLOBAL LIFE AMER REINS CO.	DE	.YRT/I	.OL	791,457,886	2,379,175	2,486,303	1,422,718					
64688	75-6020048	01/01/1982	SCOR GLOBAL LIFE AMER REINS CO.	DE	.YRT/I	.XXXL	4,051,903	15,266	19,965	3,123,350					
97071	13-3126819	01/01/1954	SCOR GLOBAL LIFE USA REINS CO.	DE	.CO/I	.OL	3,011,210	133,805	171,353	55,298					
97071	13-3126819	01/01/1954	SCOR GLOBAL LIFE USA REINS CO.	DE	.CO/I	.XXXL	556,120,921	12,127,498	13,876,873	970,237					
97071	13-3126819	01/01/1954	SCOR GLOBAL LIFE USA REINS CO.	DE	.YRT/I	.OL	3,651,112,242	1,954,913	1,897,171	646,993					
97071	13-3126819	01/01/1954	SCOR GLOBAL LIFE USA REINS CO.	DE	.YRT/I	.XXXL	1,622,601,338	3,658,202	3,527,972	18,039,084					
87572	23-2038295	08/01/2003	SCOTTISH RE US INC.	DE	.CO/I	.OL	88,215,096	2,339,146	3,183,145	31,628					
87572	23-2038295	08/01/2003	SCOTTISH RE US INC.	DE	.CO/I	.XXXL	907,895,974	6,441,596	11,580,639	2,245,197					
87572	23-2038295	08/01/2003	SCOTTISH RE US INC.	DE	.YRT/I	.OL	149,690,828	297,999	291,313	967,967					
68713	84-0499703	08/01/2003	SECURITY LIFE OF DENVER INS CO.	CO	.CO/I	.OL		14,150	13,017	16,924					
68713	84-0499703	08/01/2003	SECURITY LIFE OF DENVER INS CO.	CO	.CO/I	.XXXL	182,825,556	4,158,226	5,218,653	322,462					
68713	84-0499703	08/01/2003	SECURITY LIFE OF DENVER INS CO.	CO	.YRT/I	.OL	94,091,343	7,814,363	7,746,946	780,400					
82627	06-0839705	07/01/1991	SWISS RE LIFE & HLTH AMER INC.	MO	.CO/I	.OL	10,749,781	819,106	795,761	125,779					
82627	06-0839705	07/01/1991	SWISS RE LIFE & HLTH AMER INC.	MO	.CO/I	.AXXX	99,417			96					
82627	06-0839705	07/01/1991	SWISS RE LIFE & HLTH AMER INC.	MO	.CO/I	.XXXL	1,155,844,690	31,868,292	38,515,615	2,803,858					
82627	06-0839705	01/01/1956	SWISS RE LIFE & HLTH AMER INC.	MO	.YRT/I	.OL	6,922,918,991	18,890,045	22,866,088	8,420,675					
82627	06-0839705	01/01/1956	SWISS RE LIFE & HLTH AMER INC.	MO	.YRT/I	.XXXL	3,700,377,375	6,329,530	5,271,069	14,512,063					
70319	36-1933760	02/01/1983	WASHINGTON NATL INS CO.	IN	.YRT/I	.OL	247,980	8,427	7,218	6,353					
0899999 - General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates							62,899,781,442	3,679,940,796	3,970,662,381	229,916,283				2,935,789,385	
General Account - Authorized - Non-Affiliates - Non-U.S. Non-Affiliates															
0999999 - General Account - Authorized - Non-Affiliates - Non-U.S. Non-Affiliates															
1099999 - General Account - Authorized - Non-Affiliates - Total Authorized Non-Affiliates							62,899,781,442	3,679,940,796	3,970,662,381	229,916,283				2,935,789,385	
1199999 - General Account - Authorized - Total General Account Authorized							107,272,139,023	5,883,475,758	5,873,463,752	393,857,620	94,668,416	107,933,246		3,993,393,976	
General Account - Unauthorized - Affiliates - U.S. - Captive															
1299999 - General Account - Unauthorized - Affiliates - U.S. - Captive															
General Account - Unauthorized - Affiliates - U.S. - Other															
1399999 - General Account - Unauthorized - Affiliates - U.S. - Other															
1499999 - General Account - Unauthorized - Affiliates - U.S. - Total															
General Account - Unauthorized - Affiliates - Non-U.S. - Captive															
1599999 - General Account - Unauthorized - Affiliates - Non-U.S. - Captive															
General Account - Unauthorized - Affiliates - Non-U.S. - Other															
00000	98-1600408	10/01/2021	SF6 BERMUDA LTD	BMU	.COFW/I	.IA		3,356,578,578		3,410,245,591	483,875,000			3,365,727,656	
1699999 - General Account - Unauthorized - Affiliates - Non-U.S. - Other											3,410,245,591	483,875,000			3,365,727,656
1799999 - General Account - Unauthorized - Affiliates - Non-U.S. - Total											3,356,578,578	3,410,245,591	483,875,000		3,365,727,656
1899999 - General Account - Unauthorized - Affiliates - Total Unauthorized Affiliates											3,356,578,578	3,410,245,591	483,875,000		3,365,727,656
General Account - Unauthorized - Non-Affiliates - U.S. Non-Affiliates															
1999999 - 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	23,595,805	16,291	13,259	48,564					
00000	AA-3194154	02/01/2002	Chubb Tempest Life Reins Ltd.	BMU	.YRT/I	.XXXL	192,154,364	477,667	454,444	528,346					
00000	AA-3194154	02/01/2002	Chubb Tempest Life Reins Ltd.	BMU	.YRT/I	.VA		(69,200)	(51,622)						
00000	AA-3190982	01/01/2014	Athene Life Re Ltd.	BMU	.CO/I	.FA				12,413,422					
00000	AA-1440076	06/01/2000	SiriusPoint Intl Ins Corp (publ)	SWE	.YRT/I	.OL	534,010	9,961	9,003				1,137,688,712		
00000	AA-1440076	06/01/2000	SiriusPoint Intl Ins Corp (publ)	SWE	.YRT/I	.XXXL	100,000	767	4,201	9,512					
00000	AA-1580095	08/13/2008	THE TOA REINS CO LTD.	JPN	.YRT/I	.OL	1,256,655,129	605,188	565,391	4,239,328					
2099999 - General Account - Unauthorized - Non-Affiliates - Non-U.S. Non-Affiliates							1,473,039,308	1,040,674	994,676	17,239,171			1,137,688,712		
2199999 - General Account - Unauthorized - Non-Affiliates - Total Unauthorized Non-Affiliates							1,473,039,308	1,040,674	994,676	17,239,171			1,137,688,712		
2299999 - General Account - Unauthorized - Total General Account Unauthorized							1,473,039,308	3,357,619,252	994,676	3,427,484,762	483,875,000		1,137,688,712	3,365,727,656	
General Account - Certified - Affiliates - U.S. - Captive															
2399999 - General Account - Certified - Affiliates - U.S. - Captive															
General Account - Certified - Affiliates - U.S. - Other															
2499999 - General Account - Certified - Affiliates - U.S. - Other															
2599999 - General Account - Certified - Affiliates - U.S. - Total															

ANNUAL STATEMENT FOR THE YEAR 2021 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 - Certified - Affiliates - Non-U.S. - Captive														
2699999 - General Account - Certified - Affiliates - Non-U.S. - Captive														
General Account - Certified - Affiliates - Non-U.S. - Other														
2799999 -														
2899999 - General Account - Certified - Affiliates - Non-U.S. - Total														
2999999 - General Account - Certified - Affiliates - Total Certified Affiliates														
General Account - Certified - Non-Affiliates - U.S. Non-Affiliates														
3099999 - 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	2,623,801,475	739,590,936	626,313,088	82,909,143	120,426,291	126,764,516		549,955,538
00000	AA-1460100	06/29/2018	New Reins Co Ltd.	CHE	YRT/I	VA		246,352	221,094	460,208				
3199999 - General Account - Certified - Non-Affiliates - Non-U.S. Non-Affiliates														
3299999 - General Account - Certified - Non-Affiliates - Total Certified Non-Affiliates														
3399999 - General Account - Total General Account Certified														
General Account - Reciprocal Jurisdiction - Affiliates - U.S. - Captive														
3499999 - General Account - Reciprocal Jurisdiction - Affiliates - U.S. - Captive														
General Account - Reciprocal Jurisdiction - Affiliates - U.S. - Other														
3599999 - General Account - Reciprocal Jurisdiction - Affiliates - U.S. - Other														
3699999 - General Account - Reciprocal Jurisdiction - Affiliates - U.S. - Total														
General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Captive														
3799999 - General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Captive														
General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Other														
3899999 -														
3999999 - General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Total														
4099999 - General Account - Reciprocal Jurisdiction - Affiliates - Total Reciprocal Jurisdiction Affiliates														
General Account - Reciprocal Jurisdiction - Non-Affiliates - U.S. Non-Affiliates														
4199999 - General Account - Reciprocal Jurisdiction - Non-Affiliates - U.S. Non-Affiliates														
General Account - Reciprocal Jurisdiction - Non-Affiliates - Non-U.S. Non-Affiliates														
4299999 - General Account - Reciprocal Jurisdiction - Non-Affiliates - Non-U.S. Non-Affiliates														
4399999 - General Account - Reciprocal Jurisdiction - Non-Affiliates - Total Reciprocal Jurisdiction Non-Affiliates														
4499999 - General Account - Total General Account Reciprocal Jurisdiction														
4599999 - General Account - Total General Account Authorized, Unauthorized, Reciprocal Jurisdiction and Certified														
Separate Accounts - Authorized - Affiliates - U.S. - Captive														
4699999 - Separate Accounts - Authorized - Affiliates - U.S. - Captive														
Separate Accounts - Authorized - Affiliates - U.S. - Other														
4799999 - Separate Accounts - Authorized - Affiliates - U.S. - Other														
4899999 - Separate Accounts - Authorized - Affiliates - U.S. - Total														
Separate Accounts - Authorized - Affiliates - Non-U.S. - Captive														
4999999 - Separate Accounts - Authorized - Affiliates - Non-U.S. - Captive														
Separate Accounts - Authorized - Affiliates - Non-U.S. - Other														
5099999 - Separate Accounts - Authorized - Affiliates - Non-U.S. - Other														
5199999 - Separate Accounts - Authorized - Affiliates - Non-U.S. - Total														
5299999 - Separate Accounts - Authorized - Affiliates - Total Authorized Affiliates														
Separate Accounts - Authorized - Non-Affiliates - U.S. Non-Affiliates														
5399999 - Separate Accounts - Authorized - Non-Affiliates - U.S. Non-Affiliates														
Separate Accounts - Authorized - Non-Affiliates - Non-U.S. Non-Affiliates														
5499999 - Separate Accounts - Authorized - Non-Affiliates - Non-U.S. Non-Affiliates														
5599999 - Separate Accounts - Authorized - Non-Affiliates - Total Authorized Non-Affiliates														
5699999 - Separate Accounts - Authorized - Total Separate Accounts Authorized														
Separate Accounts - Unauthorized - Affiliates - U.S. - Captive														
5799999 - Separate Accounts - Unauthorized - Affiliates - U.S. - Captive														
Separate Accounts - Unauthorized - Affiliates - U.S. - Other														
5899999 - Separate Accounts - Unauthorized - Affiliates - U.S. - Other														
5999999 - Separate Accounts - Unauthorized - Affiliates - U.S. - Total														
Separate Accounts - Unauthorized - Affiliates - Non-U.S. - Captive														
6099999 - Separate Accounts - Unauthorized - Affiliates - Non-U.S. - Captive														

ANNUAL STATEMENT FOR THE YEAR 2021 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		
Separate Accounts - Unauthorized - Affiliates - Non-U.S. - Other														
6199999			Separate Accounts - Unauthorized - Affiliates - Non-U.S. - Other											
6299999			Separate Accounts - Unauthorized - Affiliates - Non-U.S. - Total											
6399999			Separate Accounts - Unauthorized - Affiliates - Total Unauthorized Affiliates											
Separate Accounts - Unauthorized - Non-Affiliates - U.S. Non-Affiliates														
6499999			Separate Accounts - Unauthorized - Non-Affiliates - U.S. Non-Affiliates											
Separate Accounts - Unauthorized - Non-Affiliates - Non-U.S. Non-Affiliates														
6599999			Separate Accounts - Unauthorized - Non-Affiliates - Non-U.S. Non-Affiliates											
6699999			Separate Accounts - Unauthorized - Non-Affiliates - Total Unauthorized Non-Affiliates											
6799999			Separate Accounts - Unauthorized - Total Separate Accounts Unauthorized											
Separate Accounts - Certified - Affiliates - U.S. - Captive														
6899999			Separate Accounts - Certified - Affiliates - U.S. - Captive											
Separate Accounts - Certified - Affiliates - U.S. - Other														
6999999			Separate Accounts - Certified - Affiliates - U.S. - Other											
7099999			Separate Accounts - Certified - Affiliates - U.S. - Total											
Separate Accounts - Certified - Affiliates - Non-U.S. - Captive														
7199999			Separate Accounts - Certified - Affiliates - Non-U.S. - Captive											
Separate Accounts - Certified - Affiliates - Non-U.S. - Other														
7299999			Separate Accounts - Certified - Affiliates - Non-U.S. - Other											
7399999			Separate Accounts - Certified - Affiliates - Non-U.S. - Total											
7499999			Separate Accounts - Certified - Affiliates - Total Certified Affiliates											
Separate Accounts - Certified - Non-Affiliates - U.S. Non-Affiliates														
7599999			Separate Accounts - Certified - Non-Affiliates - U.S. Non-Affiliates											
Separate Accounts - Certified - Non-Affiliates - Non-U.S. Non-Affiliates														
7699999			Separate Accounts - Certified - Non-Affiliates - Non-U.S. Non-Affiliates											
7799999			Separate Accounts - Certified - Non-Affiliates - Total Unauthorized Non-Affiliates											
7899999			Separate Accounts - Certified - Total Separate Accounts Certified											
Separate Accounts - Reciprocal Jurisdiction - Affiliates - U.S. - Captive														
7999999			Separate Accounts - Reciprocal Jurisdiction - Affiliates - U.S. - Captive											
Separate Accounts - Reciprocal Jurisdiction - Affiliates - U.S. - Other														
8099999			Separate Accounts - Reciprocal Jurisdiction - Affiliates - U.S. - Other											
8199999			Separate Accounts - Reciprocal Jurisdiction - Affiliates - U.S. - Total											
Separate Accounts - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Captive														
8299999			Separate Accounts - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Captive											
Separate Accounts - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Other														
8399999			Separate Accounts - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Other											
8499999			Separate Accounts - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Total											
8599999			Separate Accounts - Reciprocal Jurisdiction - Affiliates - Total Certified Affiliates											
Separate Accounts - Reciprocal Jurisdiction - Non-Affiliates - U.S. Non-Affiliates														
8699999			Separate Accounts - Reciprocal Jurisdiction - Non-Affiliates - U.S. Non-Affiliates											
Separate Accounts - Reciprocal Jurisdiction - Non-Affiliates - Non-U.S. Non-Affiliates														
8799999			Separate Accounts - Reciprocal Jurisdiction - Non-Affiliates - Non-U.S. Non-Affiliates											
8899999			Separate Accounts - Reciprocal Jurisdiction - Non-Affiliates - Total Reciprocal Jurisdiction Non-Affiliates											
8999999			Separate Accounts - Reciprocal Jurisdiction - Total Separate Accounts Reciprocal Jurisdiction											
9099999			Separate Accounts - Total Separate Accounts Authorized, Unauthorized, Reciprocal Jurisdiction and Certified											
9199999			Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)				107,272,139,023	5,883,475,758	5,873,463,752	393,857,620	94,668,416	107,933,246		3,993,393,976
9299999			Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)				4,096,840,783	4,097,456,540	627,528,858	3,510,854,113	604,301,291	126,764,516	1,137,688,712	3,915,683,193
9999999			Totals				111,368,979,806	9,980,932,299	6,500,992,609	3,904,711,732	698,969,707	234,697,762	1,137,688,712	7,909,077,170

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ANNUAL STATEMENT FOR THE YEAR 2021 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													
0199999			General Account - Authorized - Affiliates - U.S. - Captive										
General Account - Authorized - Affiliates - U.S. - Other													
0299999			General Account - Authorized - Affiliates - U.S. - Other										
0399999			General Account - Authorized - Affiliates - U.S. - Total										
General Account - Authorized - Affiliates - Non-U.S. - Captive													
0499999			General Account - Authorized - Affiliates - Non-U.S. - Captive										
General Account - Authorized - Affiliates - Non-U.S. - Other													
0599999			General Account - Authorized - Affiliates - Non-U.S. - Other										
0699999			General Account - Authorized - Affiliates - Non-U.S. - Total										
0799999			General Account - Authorized - Affiliates - Total Authorized Affiliates										
General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates													
61883	42-0884060	01/01/1991	MANHATTANLIFE ASSUR CO OF AMER	AR	OTH/I	OH							
98205	73-1187572	01/01/1990	NATL FOUNDATION LIFE INS CO	TX	OTH/G	OH	16,599	7,210	100,180				
80802	38-1082080	01/01/1984	US BR SUN LIFE ASSUR CO OF CANADA	MI	OTH/G	OH							433,276
71404	47-0463747	04/01/1997	CONTINENTAL GEN INS CO	TX	OTH/G	OH	9,058	537	6,105				
0899999			General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates				25,657	7,747	106,285				433,276
General Account - Authorized - Non-Affiliates - Non-U.S. Non-Affiliates													
0999999			General Account - Authorized - Non-Affiliates - Non-U.S. Non-Affiliates										
1099999			General Account - Authorized - Non-Affiliates - Total Authorized Non-Affiliates				25,657	7,747	106,285				433,276
1199999			General Account - Authorized - Total General Account Authorized				25,657	7,747	106,285				433,276
General Account - Unauthorized - Affiliates - U.S. - Captive													
1299999			General Account - Unauthorized - Affiliates - U.S. - Captive										
General Account - Unauthorized - Affiliates - U.S. - Other													
1399999			General Account - Unauthorized - Affiliates - U.S. - Other										
1499999			General Account - Unauthorized - Affiliates - U.S. - Total										
General Account - Unauthorized - Affiliates - Non-U.S. - Captive													
1599999			General Account - Unauthorized - Affiliates - Non-U.S. - Captive										
General Account - Unauthorized - Affiliates - Non-U.S. - Other													
1699999			General Account - Unauthorized - Affiliates - Non-U.S. - Other										
1799999			General Account - Unauthorized - Affiliates - Non-U.S. - Total										
1899999			General Account - Unauthorized - Affiliates - Total Unauthorized Affiliates										
General Account - Unauthorized - Non-Affiliates - U.S. Non-Affiliates													
1999999			General Account - Unauthorized - Non-Affiliates - U.S. Non-Affiliates										
General Account - Unauthorized - Non-Affiliates - Non-U.S. Non-Affiliates													
2099999			General Account - Unauthorized - Non-Affiliates - Non-U.S. Non-Affiliates										
2199999			General Account - Unauthorized - Non-Affiliates - Total Unauthorized Non-Affiliates										
2299999			General Account - Unauthorized - Total General Account Unauthorized										
General Account - Certified - Affiliates - U.S. - Captive													
2399999			General Account - Certified - Affiliates - U.S. - Captive										
General Account - Certified - Affiliates - U.S. - Other													
2499999			General Account - Certified - Affiliates - U.S. - Other										
2599999			General Account - Certified - Affiliates - U.S. - Total										
General Account - Certified - Affiliates - Non-U.S. - Captive													
2699999			General Account - Certified - Affiliates - Non-U.S. - Captive										
General Account - Certified - Affiliates - Non-U.S. - Other													
2799999			General Account - Certified - Affiliates - Non-U.S. - Other										
2899999			General Account - Certified - Affiliates - Non-U.S. - Total										
2999999			General Account - Certified - Affiliates - Total Certified Affiliates										
General Account - Certified - Non-Affiliates - U.S. Non-Affiliates													
3099999			General Account - Certified - Non-Affiliates - U.S. Non-Affiliates										
General Account - Certified - Non-Affiliates - Non-U.S. Non-Affiliates													
3199999			General Account - Certified - Non-Affiliates - Non-U.S. Non-Affiliates										
3299999			General Account - Certified - Non-Affiliates - Total Certified Non-Affiliates										
3399999			General Account - Total General Account Certified										
General Account - Reciprocal Jurisdiction - Affiliates - U.S. - Captive													

ANNUAL STATEMENT FOR THE YEAR 2021 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		
3499999 - General Account - Reciprocal Jurisdiction - Affiliates - U.S. - Captive													
General Account - Reciprocal Jurisdiction - Affiliates - U.S. - Other													
3599999 - General Account - Reciprocal Jurisdiction - Affiliates - U.S. - Other													
3699999 - General Account - Reciprocal Jurisdiction - Affiliates - U.S. - Total													
General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Captive													
3799999 - General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Captive													
General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Other													
3899999 - General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Other													
3999999 - General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Total													
4099999 - General Account - Reciprocal Jurisdiction - Affiliates - Total Reciprocal Jurisdiction Affiliates													
General Account - Reciprocal Jurisdiction - Non-Affiliates - U.S. Non-Affiliates													
4199999 - General Account - Reciprocal Jurisdiction - Non-Affiliates - U.S. Non-Affiliates													
General Account - Reciprocal Jurisdiction - Non-Affiliates - Non-U.S. Non-Affiliates													
4299999 - General Account - Reciprocal Jurisdiction - Non-Affiliates - Non-U.S. Non-Affiliates													
4399999 - General Account - Reciprocal Jurisdiction - Non-Affiliates - Total Reciprocal Jurisdiction Non-Affiliates													
4499999 - General Account - Total General Account Reciprocal Jurisdiction													
							25,657	7,747	106,285				
4599999 - General Account - Total General Account Authorized, Unauthorized, Reciprocal Jurisdiction and Certified													
Separate Accounts - Authorized - Affiliates - U.S. - Captive													
4699999 - Separate Accounts - Authorized - Affiliates - U.S. - Captive													
Separate Accounts - Authorized - Affiliates - U.S. - Other													
4799999 - Separate Accounts - Authorized - Affiliates - U.S. - Other													
4899999 - Separate Accounts - Authorized - Affiliates - U.S. - Total													
Separate Accounts - Authorized - Affiliates - Non-U.S. - Captive													
4999999 - Separate Accounts - Authorized - Affiliates - Non-U.S. - Captive													
Separate Accounts - Authorized - Affiliates - Non-U.S. - Other													
5099999 - Separate Accounts - Authorized - Affiliates - Non-U.S. - Other													
5199999 - Separate Accounts - Authorized - Affiliates - Non-U.S. - Total													
5299999 - Separate Accounts - Authorized - Affiliates - Total Authorized Affiliates													
Separate Accounts - Authorized - Non-Affiliates - U.S. Non-Affiliates													
5399999 - Separate Accounts - Authorized - Non-Affiliates - U.S. Non-Affiliates													
Separate Accounts - Authorized - Non-Affiliates - Non-U.S. Non-Affiliates													
5499999 - Separate Accounts - Authorized - Non-Affiliates - Non-U.S. Non-Affiliates													
5599999 - Separate Accounts - Authorized - Non-Affiliates - Total Authorized Non-Affiliates													
5699999 - Separate Accounts - Authorized - Total Separate Accounts Authorized													
Separate Accounts - Unauthorized - Affiliates - U.S. - Captive													
5799999 - Separate Accounts - Unauthorized - Affiliates - U.S. - Captive													
Separate Accounts - Unauthorized - Affiliates - U.S. - Other													
5899999 - Separate Accounts - Unauthorized - Affiliates - U.S. - Other													
5999999 - Separate Accounts - Unauthorized - Affiliates - U.S. - Total													
Separate Accounts - Unauthorized - Affiliates - Non-U.S. - Captive													
6099999 - Separate Accounts - Unauthorized - Affiliates - Non-U.S. - Captive													
Separate Accounts - Unauthorized - Affiliates - Non-U.S. - Other													
6199999 - Separate Accounts - Unauthorized - Affiliates - Non-U.S. - Other													
6299999 - Separate Accounts - Unauthorized - Affiliates - Non-U.S. - Total													
6399999 - Separate Accounts - Unauthorized - Affiliates - Total Unauthorized Affiliates													
Separate Accounts - Unauthorized - Non-Affiliates - U.S. Non-Affiliates													
6499999 - Separate Accounts - Unauthorized - Non-Affiliates - U.S. Non-Affiliates													
Separate Accounts - Unauthorized - Non-Affiliates - Non-U.S. Non-Affiliates													
6599999 - Separate Accounts - Unauthorized - Non-Affiliates - Non-U.S. Non-Affiliates													
6699999 - Separate Accounts - Unauthorized - Non-Affiliates - Total Unauthorized Non-Affiliates													
6799999 - Separate Accounts - Unauthorized - Total Separate Accounts Unauthorized													
Separate Accounts - Certified - Affiliates - U.S. - Captive													
6899999 - Separate Accounts - Certified - Affiliates - U.S. - Captive													
Separate Accounts - Certified - Affiliates - U.S. - Other													
6999999 - Separate Accounts - Certified - Affiliates - U.S. - Other													
7099999 - Separate Accounts - Certified - Affiliates - U.S. - Total													

ANNUAL STATEMENT FOR THE YEAR 2021 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		
Separate Accounts - Certified - Affiliates - Non-U.S. - Captive													
7199999 - Separate Accounts - Certified - Affiliates - Non-U.S. - Captive													
Separate Accounts - Certified - Affiliates - Non-U.S. - Other													
7299999 - Separate Accounts - Certified - Affiliates - Non-U.S. - Other													
7399999 - Separate Accounts - Certified - Affiliates - Non-U.S. - Total													
7499999 - Separate Accounts - Certified - Affiliates - Total Certified Affiliates													
Separate Accounts - Certified - Non-Affiliates - U.S. Non-Affiliates													
7599999 - Separate Accounts - Certified - Non-Affiliates - U.S. Non-Affiliates													
Separate Accounts - Certified - Non-Affiliates - Non-U.S. Non-Affiliates													
7699999 - Separate Accounts - Certified - Non-Affiliates - Non-U.S. Non-Affiliates													
7799999 - Separate Accounts - Certified - Non-Affiliates - Total Certified Non-Affiliates													
7899999 - Separate Accounts - Certified - Total Separate Accounts Certified													
Separate Accounts - Reciprocal Jurisdiction - Affiliates - U.S. - Captive													
7999999 - Separate Accounts - Reciprocal Jurisdiction - Affiliates - U.S. - Captive													
Separate Accounts - Reciprocal Jurisdiction - Affiliates - U.S. - Other													
8099999 - Separate Accounts - Reciprocal Jurisdiction - Affiliates - U.S. - Other													
8199999 - Separate Accounts - Reciprocal Jurisdiction - Affiliates - U.S. - Total													
Separate Accounts - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Captive													
8299999 - Separate Accounts - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Captive													
Separate Accounts - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Other													
8399999 - Separate Accounts - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Other													
8499999 - Separate Accounts - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Total													
8599999 - Separate Accounts - Reciprocal Jurisdiction - Affiliates - Total Reciprocal Jurisdiction Affiliates													
Separate Accounts - Reciprocal Jurisdiction - Non-Affiliates - U.S. Non-Affiliates													
8699999 - Separate Accounts - Reciprocal Jurisdiction - Non-Affiliates - U.S. Non-Affiliates													
Separate Accounts - Reciprocal Jurisdiction - Non-Affiliates - Non-U.S. Non-Affiliates													
8799999 - Separate Accounts - Reciprocal Jurisdiction - Non-Affiliates - Non-U.S. Non-Affiliates													
8899999 - Separate Accounts - Reciprocal Jurisdiction - Non-Affiliates - Total Reciprocal Jurisdiction Non-Affiliates													
8999999 - Separate Accounts - Reciprocal Jurisdiction - Total Separate Accounts Reciprocal Jurisdiction													
9099999 - Separate Accounts - Total Separate Accounts Authorized, Unauthorized, Reciprocal Jurisdiction and Certified													
9199999 - Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)													
9299999 - Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)													
9999999 Totals													

45.2

ANNUAL STATEMENT FOR THE YEAR 2021 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														
0199999			General Account - Life and Annuity - Affiliates - U.S. - Captive						XXX					
General Account - Life and Annuity - Affiliates - U.S. - Other														
0299999			General Account - Life and Annuity - Affiliates - U.S. - Other						XXX					
0399999			General Account - Life and Annuity - Affiliates - U.S. - Total						XXX					
General Account - Life and Annuity - Affiliates - Non-U.S. - Captive														
0499999			General Account - Life and Annuity - Affiliates - Non-U.S. - Captive						XXX					
General Account - Life and Annuity - Affiliates - Non-U.S. - Other														
00000	98-1600408	10/01/2021	SFG BERMUDA LTD.	3,356,578,578	9,149,078	490,480,232	3,856,207,887	491,072,478			3,365,727,656			3,856,207,887
0599999			General Account - Life and Annuity - Affiliates - Non-U.S. - Other	3,356,578,578	9,149,078	490,480,232	3,856,207,887	491,072,478	XXX		3,365,727,656			3,856,207,887
0699999			General Account - Life and Annuity - Affiliates - Non-U.S. - Total	3,356,578,578	9,149,078	490,480,232	3,856,207,887	491,072,478	XXX		3,365,727,656			3,856,207,887
0799999			General Account - Life and Annuity - Affiliates - Total Affiliates	3,356,578,578	9,149,078	490,480,232	3,856,207,887	491,072,478	XXX		3,365,727,656			3,856,207,887
General Account - Life and Annuity - Non-Affiliates - U.S. Non-Affiliates														
0899999			General Account - Life and Annuity - Non-Affiliates - U.S. Non-Affiliates						XXX					
General Account - Life and Annuity - Non-Affiliates - Non-U.S. Non-Affiliates														
00000	AA-3194154	02/01/2002	Chubb Tempest Life Reins Ltd.	493,958			493,958	700,000						493,958
00000	AA-1440076	06/01/2000	SiriusPoint Intl Ins Corp (publ)	9,961			9,961	75,000						9,961
00000	AA-1580095	08/13/2008	THE TOA REINS CO LTD	615,149			615,149	2,600,000						615,149
00000	AA-3190982	01/01/2014	Athene Life Re Ltd.			1,137,688,712	1,137,688,712			84,183,677	1,162,282,061			1,137,688,712
0999999			General Account - Life and Annuity - Non-Affiliates - Non-U.S. Non-Affiliates	1,119,069		1,137,688,712	1,138,807,781	3,375,000	XXX	84,183,677	1,162,282,061			1,138,807,781
1099999			General Account - Life and Annuity - Non-Affiliates - Total Non-Affiliates	1,119,069		1,137,688,712	1,138,807,781	3,375,000	XXX	84,183,677	1,162,282,061			1,138,807,781
1199999			General Account - Life and Annuity - Total Life and Annuity	3,357,697,647	9,149,078	1,628,168,944	4,995,015,669	494,447,478	XXX	84,183,677	4,528,009,717			4,995,015,669
General Account - Accident and Health - Affiliates - U.S. - Captive														
1299999			General Account - Accident and Health - Affiliates - U.S. - Captive						XXX					
General Account - Accident and Health - Affiliates - U.S. - Other														
1399999			General Account - Accident and Health - Affiliates - U.S. - Other						XXX					
1499999			General Account - Accident and Health - Affiliates - U.S. - Total						XXX					
General Account - Accident and Health - Affiliates - Non-U.S. - Captive														
1599999			General Account - Accident and Health - Affiliates - Non-U.S. - Captive						XXX					
General Account - Accident and Health - Affiliates - Non-U.S. - Other														
1699999			General Account - Accident and Health - Affiliates - Non-U.S. - Other						XXX					
1799999			General Account - Accident and Health - Affiliates - Non-U.S. - Total						XXX					
1899999			General Account - Accident and Health - Affiliates - Total Affiliates						XXX					
General Account - Accident and Health - Non-Affiliates - U.S. Non-Affiliates														
1999999			General Account - Accident and Health - Non-Affiliates - U.S. Non-Affiliates						XXX					
General Account - Accident and Health - Non-Affiliates - Non-U.S. Non-Affiliates														
2099999			General Account - Accident and Health - Non-Affiliates - Non-U.S. Non-Affiliates						XXX					
2199999			General Account - Accident and Health - Non-Affiliates - Total Non-Affiliates						XXX					
2299999			General Account - Accident and Health - Total Accident and Health						XXX					
2399999			General Account - Total General Account	3,357,697,647	9,149,078	1,628,168,944	4,995,015,669	494,447,478	XXX	84,183,677	4,528,009,717			4,995,015,669
Separate Accounts - Affiliates - U.S. - Captive														
2499999			Separate Accounts - Affiliates - U.S. - Captive						XXX					
Separate Accounts - Affiliates - U.S. - Other														
2599999			Separate Accounts - Affiliates - U.S. - Other						XXX					
2699999			Separate Accounts - Affiliates - U.S. - Total						XXX					
Separate Accounts - Affiliates - Non-U.S. - Captive														
2799999			Separate Accounts - Affiliates - Non-U.S. - Captive						XXX					
Separate Accounts - Affiliates - Non-U.S. - Other														
2899999			Separate Accounts - Affiliates - Non-U.S. - Other						XXX					
2999999			Separate Accounts - Affiliates - Non-U.S. - Total						XXX					
3099999			Separate Accounts - Affiliates - Total Separate Accounts Affiliates						XXX					
Separate Accounts - Non-Affiliates - U.S. Non-Affiliates														
3199999			Separate Accounts - Non-Affiliates - U.S. Non-Affiliates						XXX					

ANNUAL STATEMENT FOR THE YEAR 2021 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
Separate Accounts - Non-Affiliates - Non-U.S. Non-Affiliates														
3299999									XXX					
3299999 - Separate Accounts - Non-Affiliates - Non-U.S. Non-Affiliates														
3399999									XXX					
3399999 - Separate Accounts - Non-Affiliates - Total Separate Accounts Non-Affiliates														
3499999									XXX					
3499999 - Separate Accounts - Total Separate Accounts														
3599999									XXX					
3599999 - Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2699999 and 3199999)														
3699999				3,357,697,647	9,149,078	1,628,168,944	4,995,015,669	494,447,478	XXX	84,183,677	4,528,009,717			4,995,015,669
3699999 - Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2999999 and 3299999)														
9999999 Totals														
				3,357,697,647	9,149,078	1,628,168,944	4,995,015,669	494,447,478	XXX	84,183,677	4,528,009,717			4,995,015,669

46.1

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	700,000
0000002 2.	1.	021001486	Citibank, NA	75,000
0000003 3.	1.	122041594	Sumitomo Mitsui Banking Corporation	2,600,000
0000004 4.	1.	026004226	Societe Generale	491,072,478

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 5

Reinsurance Ceded to Certified Reinsurers as of December 31, Current Year (\$000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Collateral						23	24	25	26	
															16	17	18	19	20	21					22
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Certified Reinsurer Rating(1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% - 100%)	Reserve Credit Taken	Paid and Unpaid Losses Recoverable (Debit)	Other Debits	Total Recoverable / Reserve Credit Taken (Col. 9 + 10 + 11)	Miscellaneous Balances (Credit)	Net Obligation Subject to Collateral (Col.12 - 13)	Dollar Amount of Collateral Required for Full Credit (Col. 14 x Col.8)	Multiple Beneficiary Trust	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Trust Agreements	Funds Deposited by and Withheld from Reinsurers	Other	Total Collateral Provided (Col. 16 +17 + 19 +20 + 21)	Percent of Collateral Provided for Net Obligation Subject to Collateral (Col. 22 / Col. 14)	Percent Credit Allowed on Net Obligation Subject to Collateral (Col. 23 / Col. 8, not to exceed 100%)	Amount of Credit Allowed for Net Obligation Subject to Collateral (Col. 14 x Col. 24)	Liability for Reinsurance With Certified Reinsurers Due to Collateral Deficiency (Col 14 - Col. 25)
General Account - Life and Annuity - Affiliates - U.S. - Captive																									
0199999 - General Account - Life and Annuity - Affiliates - U.S. - Captive																									
General Account - Life and Annuity - Affiliates - U.S. - Other																									
0299999 - General Account - Life and Annuity - Affiliates - U.S. - Other																									
0399999 - General Account - Life and Annuity - Affiliates - U.S. - Total																									
General Account - Life and Annuity - Affiliates - Non-U.S. - Captive																									
0499999 - General Account - Life and Annuity - Affiliates - Non-U.S. - Captive																									
General Account - Life and Annuity - Affiliates - Non-U.S. - Other																									
0599999 - General Account - Life and Annuity - Affiliates - Non-U.S. - Other																									
0699999 - General Account - Life and Annuity - Affiliates - Non-U.S. - Total																									
0799999 - General Account - Life and Annuity - Affiliates - Total Affiliates																									
General Account - Life and Annuity - Non-Affiliates - U.S. Non-Affiliates																									
0899999 - General Account - Life and Annuity - Non-Affiliates - U.S. Non-Affiliates																									
General Account - Life and Annuity - Non-Affiliates - Non-U.S. Non-Affiliates																									
00000	CR-1460100	12/31/2020	New Reins Co Ltd	CHE	2	05/09/2018	10.0	739,591			739,591		739,591						549,956		549,956	74.4	100.0	739,591	246
00000	CR-1460100	06/29/2018	New Reins Co Ltd	CHE	2	05/09/2018	10.0	246			246		246												
0999999 - General Account - Life and Annuity - Non-Affiliates - Non-U.S. Non-Affiliates																									
1099999 - General Account - Life and Annuity - Non-Affiliates - Total Non-Affiliates																									
1199999 - General Account - Life and Annuity - Total Life and Annuity																									
General Account - Accident and Health - Affiliates - U.S. - Captive																									
1299999 - General Account - Accident and Health - Affiliates - U.S. - Captive																									
General Account - Accident and Health - Affiliates - U.S. - Other																									
1399999 - General Account - Accident and Health - Affiliates - U.S. - Other																									
1499999 - General Account - Accident and Health - Affiliates - U.S. - Total																									
1599999 - General Account - Accident and Health - Affiliates - Non-U.S. - Captive																									
General Account - Accident and Health - Affiliates - Non-U.S. - Other																									
1699999 - General Account - Accident and Health - Affiliates - Non-U.S. - Other																									
1799999 - General Account - Accident and Health - Affiliates - Non-U.S. - Total																									
1899999 - General Account - Accident and Health - Affiliates - Total Affiliates																									
General Account - Accident and Health - Non-Affiliates - U.S. Non-Affiliates																									
1999999 - General Account - Accident and Health - Non-Affiliates - U.S. Non-Affiliates																									
General Account - Accident and Health - Non-Affiliates - Non-U.S. Non-Affiliates																									
2099999 - General Account - Accident and Health - Non-Affiliates - Non-U.S. Non-Affiliates																									
2199999 - General Account - Accident and Health - Non-Affiliates - Total Non-Affiliates																									
2299999 - General Account - Accident and Health - Total Accident and Health																									
2399999 - General Account - Total General Account																									
Separate Accounts - Affiliates - U.S. - Captive																									
2499999 - Separate Accounts - Affiliates - U.S. - Captive																									
Separate Accounts - Affiliates - U.S. - Other																									
2599999 - Separate Accounts - Affiliates - U.S. - Other																									
2699999 - Separate Accounts - Affiliates - U.S. - Total																									
Separate Accounts - Affiliates - Non-U.S. - Captive																									
2799999 - Separate Accounts - Affiliates - Non-U.S. - Captive																									
Separate Accounts - Affiliates - Non-U.S. - Other																									
2899999 - Separate Accounts - Affiliates - Non-U.S. - Other																									
2999999 - Separate Accounts - Affiliates - Non-U.S. - Total																									
3099999 - Separate Accounts - Affiliates - Total Separate Accounts Affiliates																									
Separate Accounts - Non-Affiliates - U.S. Non-Affiliates																									

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 5

Reinsurance Ceded to Certified Reinsurers as of December 31, Current Year (\$000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Collateral						23	24	25	26																	
															16	17	18	19	20	21					22																
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Certified Reinsurer Rating(1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% - 100%)	Reserve Credit Taken	Paid and Unpaid Losses Recoverable (Debit)	Other Debits	Total Recoverable / Reserve Credit Taken (Col. 9 + 10 + 11)	Miscellaneous Balances (Credit)	Net Obligation Subject to Collateral (Col.12 - 13)	Dollar Amount of Collateral Required for Full Credit (Col. 14 x Col.8)	Multiple Beneficiary Trust	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Trust Agreements	Funds Deposited by and Withheld from Reinsurers	Other	Total Collateral Provided (Col. 16 +17 + 19 +20 + 21)	Percent of Collateral Provided for Net Obligation Subject to Collateral (Col. 22 / Col. 14)	Percent Credit Allowed on Net Obligation Subject to Collateral (Col. 23 / Col. 8, not to exceed 100%)	Amount of Credit Allowed for Net Obligation Subject to Collateral (Col. 14 x Col. 24)	Liability for Reinsurance With Certified Reinsurers Due to Collateral Deficiency (Col 14 - Col. 25)																
3199999 - Separate Accounts - Non-Affiliates - U.S. Non-Affiliates																																									
Separate Accounts - Non-Affiliates - Non-U.S. Non-Affiliates																																									
3299999 - Separate Accounts - Non-Affiliates - Non-U.S. Non-Affiliates																																									
3399999 - Separate Accounts - Non-Affiliates - Total Separate Accounts Non-Affiliates																																									
3499999 - Separate Accounts - Total Separate Accounts																																									
3599999 - Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2699999 and 3199999)																																									
3699999 - Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2999999 and 3299999)																						739,837			739,837		739,837	73,984					549,956		549,956	XXX	XXX	739,591	246		
9999999 Totals																						739,837			739,837		739,837	73,984				549,956		549,956	XXX	XXX	739,591	246			

47.1

(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 2021	2 2020	3 2019	4 2018	5 2017
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts	3,904,737	1,120,442	744,035	600,416	677,880
2. Commissions and reinsurance expense allowances	243,438	96,559	76,949	53,974	29,324
3. Contract claims	528,070	492,098	398,344	367,430	341,355
4. Surrender benefits and withdrawals for life contracts					
5. Dividends to policyholders and refunds to members					
6. Reserve adjustments on reinsurance ceded	(1,576,570)	(523,700)	(102,717)	159,419	176,910
7. Increase in aggregate reserves for life and accident and health contracts	3,479,940	415,949	(128,668)	(202,468)	125,578
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	4,222	3,616	3,489	3,377	3,935
9. Aggregate reserves for life and accident and health contracts	9,981,046	6,501,137	6,085,239	6,213,936	6,448,140
10. Liability for deposit-type contracts					
11. Contract claims unpaid	119,943	114,692	59,912	76,451	65,789
12. Amounts recoverable on reinsurance	19,901	14,082	10,967	10,792	6,106
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)	4,528,010	3,019,071	3,019,071	2,970,556	
19. Letters of credit (L)	494,447	2,025	2,125	1,775	2,125
20. Trust agreements (T)	84,184	188,913	210,891	1,017	
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)	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)	65,386,036,346		65,386,036,346
2. Reinsurance (Line 16)	34,636,359	(34,636,359)	
3. Premiums and considerations (Line 15)	164,821,614	4,222,395	169,044,009
4. Net credit for ceded reinsurance	XXX	5,587,153,445	5,587,153,445
5. All other admitted assets (balance)	2,197,386,946		2,197,386,946
6. Total assets excluding Separate Accounts (Line 26)	67,782,881,265	5,556,739,481	73,339,620,746
7. Separate Account assets (Line 27)	6,530,758,836		6,530,758,836
8. Total assets (Line 28)	74,313,640,100	5,556,739,481	79,870,379,581
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. Contract reserves (Lines 1 and 2)	43,928,249,218	9,980,392,604	53,908,641,822
10. Liability for deposit-type contracts (Line 3)	585,758,726		585,758,726
11. Claim reserves (Line 4)	241,006,606	119,942,742	360,949,349
12. Policyholder dividends/member refunds/reserves (Lines 5 through 7)	689,679		689,679
13. Premium & annuity considerations received in advance (Line 8)	2,430,883		2,430,883
14. Other contract liabilities (Line 9)	133,388,321		133,388,321
15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount)	246,352	(246,352)	
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)	3,915,683,193	(549,955,538)	3,365,727,656
19. All other liabilities (balance)	14,017,019,753	(3,993,393,976)	10,023,625,776
20. Total liabilities excluding Separate Accounts (Line 26)	62,824,472,732	5,556,739,481	68,381,212,212
21. Separate Account liabilities (Line 27)	6,240,725,056		6,240,725,056
22. Total liabilities (Line 28)	69,065,197,788	5,556,739,481	74,621,937,268
23. Capital & surplus (Line 38)	5,248,442,313	XXX	5,248,442,313
24. Total liabilities, capital & surplus (Line 39)	74,313,640,100	5,556,739,481	79,870,379,581
NET CREDIT FOR CEDED REINSURANCE			
25. Contract reserves	9,980,392,604		
26. Claim reserves	119,942,742		
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	34,636,359		
32. Other ceded reinsurance recoverables			
33. Total ceded reinsurance recoverables	10,134,971,706		
34. Premiums and considerations	4,222,395		
35. Reinsurance in unauthorized companies	246,352		
36. Funds held under reinsurance treaties with unauthorized reinsurers			
37. Reinsurance with Certified Reinsurers			
38. Funds held under reinsurance treaties with Certified Reinsurers	549,955,538		
39. Other ceded reinsurance payables/offsets	3,993,393,976		
40. Total ceded reinsurance payable/offsets	4,547,818,261		
41. Total net credit for ceded reinsurance	5,587,153,445		

ANNUAL STATEMENT FOR THE YEAR 2021 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	36,835,331	68,362,766			105,198,097	4,000,000
2. Alaska	AK	L	2,911,973	4,642,261			7,554,234	
3. Arizona	AZ	L	88,451,711	124,302,271			212,753,983	
4. Arkansas	AR	L	107,601,053	16,709,012			124,310,066	
5. California	CA	L	486,233,777	523,593,729	668		1,009,828,174	563,478
6. Colorado	CO	L	32,437,378	95,566,290	2,148		128,005,816	
7. Connecticut	CT	L	23,703,982	52,421,824	2,275		76,128,081	
8. Delaware	DE	L	257,358,699	11,833,527			269,192,226	
9. District of Columbia	DC	L	2,060,341	4,342,596			6,402,937	
10. Florida	FL	L	310,567,437	398,798,936	1,661		709,368,034	10,237,488
11. Georgia	GA	L	126,748,674	142,611,896	16		269,360,586	
12. Hawaii	HI	L	10,136,880	34,736,270			44,873,150	
13. Idaho	ID	L	12,913,260	20,525,040			33,438,300	299,358
14. Illinois	IL	L	72,519,938	172,872,267	1,180		245,393,386	177,540
15. Indiana	IN	L	98,910,588	98,815,643			197,726,231	
16. Iowa	IA	L	36,052,305	63,826,378			99,878,683	292,609
17. Kansas	KS	L	50,729,472	30,455,354	1,439		81,186,264	
18. Kentucky	KY	L	23,256,782	55,136,088			78,392,870	
19. Louisiana	LA	L	37,223,075	52,721,337			89,944,411	
20. Maine	ME	L	4,931,698	33,013,224			37,944,922	57,870
21. Maryland	MD	L	87,618,615	69,154,675			156,773,290	528,207
22. Massachusetts	MA	L	61,217,292	123,812,421			185,029,713	
23. Michigan	MI	L	48,459,648	200,662,532			249,122,180	
24. Minnesota	MN	L	48,982,787	73,982,324	1,994		122,967,104	
25. Mississippi	MS	L	70,722,493	55,951,420			126,673,912	1,363,368
26. Missouri	MO	L	42,623,928	55,771,956			98,395,885	102,345
27. Montana	MT	L	7,184,184	16,605,747			23,789,930	
28. Nebraska	NE	L	30,482,561	19,897,210	2,208		50,381,979	
29. Nevada	NV	L	18,809,821	27,151,965	60		45,961,845	
30. New Hampshire	NH	L	4,379,372	48,708,316	48		53,087,737	
31. New Jersey	NJ	L	42,652,940	143,599,342	3,856		186,256,138	542,166
32. New Mexico	NM	L	6,518,936	60,955,437			67,474,373	
33. New York	NY	N						
34. North Carolina	NC	L	47,739,065	135,133,744	2,235		182,875,044	
35. North Dakota	ND	L	21,030,091	26,528,191			47,558,282	
36. Ohio	OH	L	166,308,025	216,006,336			382,314,361	
37. Oklahoma	OK	L	59,593,931	40,053,889			99,647,820	116,244
38. Oregon	OR	L	14,672,525	38,747,531	.81		53,420,138	
39. Pennsylvania	PA	L	114,711,510	384,557,445	.60		499,269,015	477,462
40. Rhode Island	RI	L	4,504,489	33,634,082	1,471		38,140,043	
41. South Carolina	SC	L	24,839,990	88,238,018	.90		113,078,098	
42. South Dakota	SD	L	87,074,539	19,910,673			106,985,212	248,140
43. Tennessee	TN	L	58,939,626	114,686,390			173,626,016	178,982
44. Texas	TX	L	174,320,532	359,180,451	.30		533,501,014	333,809,110
45. Utah	UT	L	46,345,612	27,298,203	19		73,643,834	
46. Vermont	VT	L	2,670,612	8,200,389			10,871,001	
47. Virginia	VA	L	65,749,183	73,888,627			139,637,809	
48. Washington	WA	L	63,543,858	72,525,279			136,069,137	235,859
49. West Virginia	WV	L	28,767,522	10,178,278			38,945,799	
50. Wisconsin	WI	L	42,660,402	79,997,570	8,086		122,666,058	59,080
51. Wyoming	WY	L	5,334,658	4,176,379			9,511,037	
52. American Samoa	AS	N						
53. Guam	GU	L	6,752,835				6,752,835	
54. Puerto Rico	PR	L	5,090,525	144			5,090,669	
55. US Virgin Islands	VI	L	2,996,261	500,000			3,496,261	
56. Northern Mariana Islands	MP	L	291,852				291,852	
57. Canada	CAN	N	320				320	
58. Aggregate Other Alien	OT	XXX	3,647,652	33,383			3,681,034	
59. Subtotal	XXX		3,338,822,546	4,635,015,055	29,627		7,973,867,227	353,289,306
90. Reporting entity contributions for employee benefits plans	XXX							
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		562,355				562,355	
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		2,648,890	150			2,649,040	
94. Aggregate other amounts not allocable by State	XXX							
95. Totals (Direct Business)	XXX		3,342,033,791	4,635,015,205	29,627		7,977,078,623	353,289,306
96. Plus reinsurance assumed	XXX		85,789	793,886			879,675	
97. Totals (All Business)	XXX		3,342,119,580	4,635,809,091	29,627		7,977,958,298	353,289,306
98. Less reinsurance ceded	XXX		442,084,585	3,462,019,579	25,957		3,904,130,121	
99. Totals (All Business) less Reinsurance Ceded	XXX		2,900,034,995	1,173,789,512	3,669		4,073,828,176	353,289,306
DETAILS OF WRITE-INS								
58001. ZZZ Other Alien		XXX	3,286,653	33,383			3,320,036	
58002. AIA Anguilla		XXX	89,713				89,713	
58003. VGB British Virgin Islands		XXX	271,285				271,285	
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX						
58999. Total (Lines 58001 through 58003 + 58998)(Line 58 above)		XXX	3,647,652	33,383			3,681,034	
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
L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG 54 R – Registered – Non-domiciled RRGs
E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLI) Q – Qualified – Qualified or accredited reinsurer
N – None of the above – Not allowed to write business in the state 3

(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, Cols. 8, 9 and 10, or with Schedule H, Part 1, Column 1, Line 1 indicate which; Exhibit 1.

ANNUAL STATEMENT FOR THE YEAR 2021 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	36,835,331	68,362,766			4,000,000	109,198,097
2. Alaska	AK	2,911,973	4,642,261				7,554,234
3. Arizona	AZ	88,451,711	124,302,271				212,753,983
4. Arkansas	AR	107,601,053	16,709,012				124,310,066
5. California	CA	486,233,777	523,593,729			563,478	1,010,390,984
6. Colorado	CO	32,437,378	95,566,290				128,003,668
7. Connecticut	CT	23,703,982	52,421,824				76,125,805
8. Delaware	DE	257,358,699	11,833,527				269,192,226
9. District of Columbia	DC	2,060,341	4,342,596				6,402,937
10. Florida	FL	310,567,437	398,798,936			10,237,488	719,603,861
11. Georgia	GA	126,748,674	142,611,896				269,360,570
12. Hawaii	HI	10,136,880	34,736,270				44,873,150
13. Idaho	ID	12,913,260	20,525,040			299,358	33,737,658
14. Illinois	IL	72,519,938	172,872,267			177,540	245,569,746
15. Indiana	IN	98,910,588	98,815,643				197,726,231
16. Iowa	IA	36,052,305	63,826,378			292,609	100,171,292
17. Kansas	KS	50,729,472	30,455,354				81,184,825
18. Kentucky	KY	23,256,782	55,136,088				78,392,870
19. Louisiana	LA	37,223,075	52,721,337				89,944,411
20. Maine	ME	4,931,698	33,013,224			57,870	38,002,792
21. Maryland	MD	87,618,615	69,154,675			528,207	157,301,498
22. Massachusetts	MA	61,217,292	123,812,421				185,029,713
23. Michigan	MI	48,459,648	200,662,532				249,122,180
24. Minnesota	MN	48,982,787	73,982,324				122,965,111
25. Mississippi	MS	70,722,493	55,951,420			1,363,368	128,037,280
26. Missouri	MO	42,623,928	55,771,956			102,345	98,498,230
27. Montana	MT	7,184,184	16,605,747				23,789,930
28. Nebraska	NE	30,482,561	19,897,210				50,379,771
29. Nevada	NV	18,809,821	27,151,965				45,961,785
30. New Hampshire	NH	4,379,372	48,708,316				53,087,689
31. New Jersey	NJ	42,652,940	143,599,342			542,166	186,794,448
32. New Mexico	NM	6,518,936	60,955,437				67,474,373
33. New York	NY						
34. North Carolina	NC	47,739,065	135,133,744				182,872,809
35. North Dakota	ND	21,030,091	26,528,191				47,558,282
36. Ohio	OH	166,308,025	216,006,336				382,314,361
37. Oklahoma	OK	59,593,931	40,053,889			116,244	99,764,064
38. Oregon	OR	14,672,525	38,747,531				53,420,056
39. Pennsylvania	PA	114,711,510	384,557,445			477,462	499,746,417
40. Rhode Island	RI	4,504,489	33,634,082				38,138,572
41. South Carolina	SC	24,839,990	88,238,018				113,078,008
42. South Dakota	SD	87,074,539	19,910,673			248,140	107,233,353
43. Tennessee	TN	58,939,626	114,686,390			178,982	173,804,997
44. Texas	TX	174,320,532	359,180,451			333,809,110	867,310,093
45. Utah	UT	46,345,612	27,298,203				73,643,815
46. Vermont	VT	2,670,612	8,200,389				10,871,001
47. Virginia	VA	65,749,183	73,888,627				139,637,809
48. Washington	WA	63,543,858	72,525,279			235,859	136,304,996
49. West Virginia	WV	28,767,522	10,178,278				38,945,799
50. Wisconsin	WI	42,660,402	79,997,570			59,080	122,717,052
51. Wyoming	WY	5,334,658	4,176,379				9,511,037
52. American Samoa	AS						
53. Guam	GU	6,752,835					6,752,835
54. Puerto Rico	PR	5,090,525	144				5,090,669
55. US Virgin Islands	VI	2,996,261	500,000				3,496,261
56. Northern Mariana Islands	MP	291,852					291,852
57. Canada	CAN	320					320
58. Aggregate Other Alien	OT	3,647,652	33,383				3,681,034
59. Totals		3,338,822,546	4,635,015,055			353,289,306	8,327,126,907

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MIDLAND NATIONAL LIFE INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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.

MARCH FILING Responses

- | | |
|--|---------------|
| 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..... |

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 |NO..... |

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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?

- 28. Will the Workers' Compensation Carve-Out Supplement be filed by March 1? (Not applicable to fraternal benefit societies)NO.....
- 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 Care Receivables Supplement be filed with the state of domicile and the NAIC by March 1?NO.....

APRIL FILING

- 36. 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.....
- 37. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?NO.....
- 38. 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.....
- 39. Will the Accident and Health Policy Experience Exhibit be filed by April 1?YES.....
- 40. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?NO.....
- 41. Will the regulator only (non-public) Supplemental Health Care Exhibit's Allocation Report 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

13. 
6 6 0 4 4 2 0 2 1 3 7 1 0 0 0 0 0

16. 
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6 6 0 4 4 2 0 2 1 3 6 5 0 0 0 0 0

35. 
6 6 0 4 4 2 0 2 1 4 7 0 0 0 0 0 0

37. 
6 6 0 4 4 2 0 2 1 3 0 6 5 9 0 0 0

38. 
6 6 0 4 4 2 0 2 1 2 3 0 5 9 0 0 0

40. 
6 6 0 4 4 2 0 2 1 2 1 6 5 9 0 0 0

41. 
6 6 0 4 4 2 0 2 1 2 1 7 0 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.....	2,109,779		2,109,779	1,646,063
2505. Leasehold improvements.....	1,731,064	171,030	1,560,034	
2597. Summary of remaining write-ins for Line 25 from Page 02	3,840,843	171,030	3,669,813	1,646,063

L003 Additional Aggregate Lines for Page 03 Line 25.

*LIAB - Liabilities

	1	2
	Current Year	Prior Year
2504. Abandoned property.....	29,917,892	32,892,215
2505. Contra accrual for post employment benefits.....	2,170,088	5,598,084
2506. Payable for central clearing swap.....	1,145,329	
2507. Miscellaneous liabilities.....	66,488	
2597. Summary of remaining write-ins for Line 25 from Page 3	33,299,797	38,490,299

L004 Additional Aggregate Lines for Page 04 Line 8.3.

*SUMOPS – Summary of Operations

	1	2
	Current Year	Prior Year
08.304. Separate account fund revenues.....	10,635,323	8,898,063
08.305. Miscellaneous income.....	696,359	497,847
08.306. Foreign exchange gain (loss).....	(420,001)	77,286
08.397. Summary of remaining write-ins for Line 8.3 from Page 4	10,911,682	9,473,196

L004 Additional Aggregate Lines for Page 04 Line 27.

*SUMOPS – Summary of Operations

	1	2
	Current Year	Prior Year
2704. Miscellaneous expense.....	191,536	485,223
2705. Transfer to IMR - MVA.....	(17,586,459)	
2797. Summary of remaining write-ins for Line 27 from Page 4	(17,394,923)	485,223

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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. Separate account fund revenues.....	10,635,323	301,336	9,733	10,079,661	244,593				
08.305. Miscellaneous income.....	696,359	678,211		21,634	(3,486)				
08.306. Foreign exchange gain (loss).....	(420,001)	(420,001)							
08.397. Summary of remaining write-ins for Line 8.3 from page 6	10,911,682	559,547	9,733	10,101,295	241,107				

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. Miscellaneous expense.....	191,536			(16,836)	208,372				
2705. Transfer to IMR - MVA.....	(17,586,459)			(17,586,459)					
2797. Summary of remaining write-ins for Line 27 from page 6	(17,394,923)			(17,603,295)	208,372				

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. Miscellaneous income.....	678,211			640,310			37,901					
08.305. Separate account fund revenues.....	301,336			3,316					298,020			
08.306. Foreign exchange gain (loss).....	(420,001)			(420,001)								
08.397. Summary of remaining write-ins for Line 8.3 from page 6.1	559,547			223,626			37,901		298,020			

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
	Total	2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees	Life Contingent Payout (Immediate and Annuitizations) Other Annuities
2704. Transfer to IMR - MVA.....	(17,586,459)		(17,586,459)			
2797. Summary of remaining write-ins for Line 27 from page 6.3	(17,586,459)		(17,586,459)			