SecureLink® Ultra
Fixed indexed annuities

CASE STUDY

Protection from the reality of market losses

"I would like the potential to grow my assets, but I'm nervous about losing money if the market does poorly."

Profile:

Steven: age 54, dentist

Risk averse

Wary of market volatility

Goals:

- Opportunity to grow assets in preparation for retirement
- Protect future retirement income in case of the most serious market drops

His story:

Steven co-owns a successful dental practice that he's worked hard to build over the last 20 years. He's also been diligent about building a sizeable retirement portfolio. Although he used to enjoy the excitement of the market when he was younger, he wants to reduce volatility in his investments as he approaches retirement.

Steven's older brother retired right before a significant market drop, and the result had a devastating financial effect on his brother's retirement plans. With his brother's experience in mind, Steven wants to lock in and protect the gains that he has enjoyed during the last few years while also having potential for additional growth during the next few years.

This is a hypothetical example for illustrative purposes only.

Insurance products issued by:
Minnesota Life Insurance Company

Possible solution:

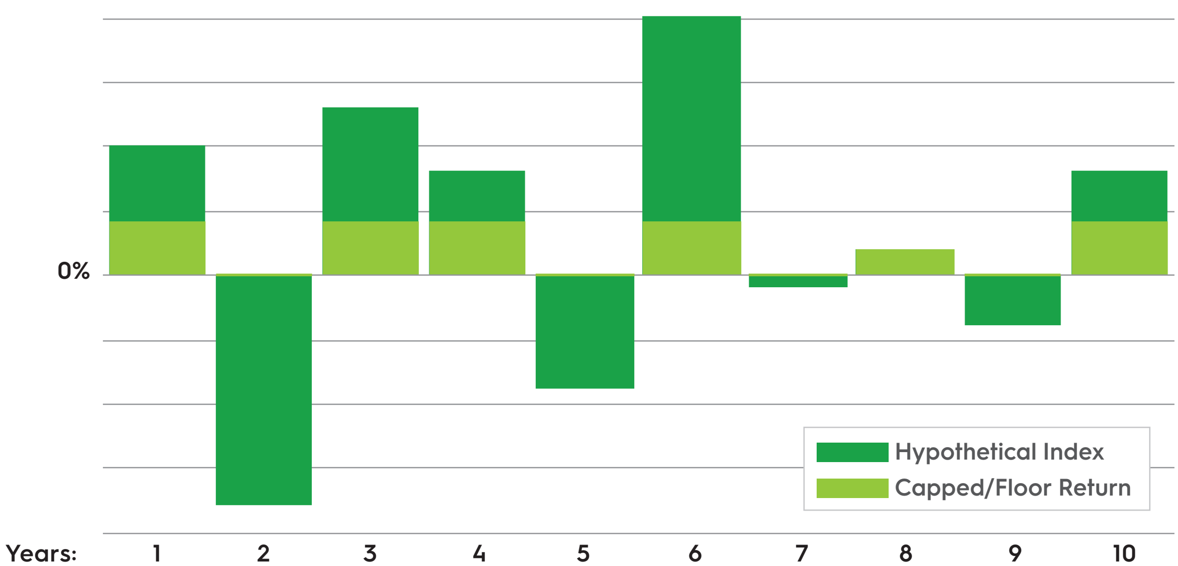
SecureLink Ultra is a fixed indexed annuity with a focus on accumulation potential. It gives Steven the opportunity to grow his assets with a wide range of index crediting methods, while providing the downside protection that comes with a fixed indexed annuity. This allows Steven to:

- Feel confident that his contract value is protected in case of a severe market drop.
- Divide his purchase payment among multiple account options for diverse growth opportunities — indexed accounts that earn interest in positive markets, a fixed account for guaranteed growth in any market, and even an option that earns interest in down markets.

The benefit of downside protection

Steven and his financial professional discuss his concerns about losing a portion of his retirement portfolio if the market drops again in the upcoming years. His financial professional shows him a hypothetical example of the downside protection that a fixed indexed annuity such as SecureLink Ultra could offer during a 10-year period on a hypothetical index. The example shows a hypothetical Cap rate in years where the index growth was positive. Please refer to the SecureLink Ultra brochure for more information on these crediting methods.

HYPOTHETICAL INDEX VS. CAPPED/FLOOR RETURN



This is a hypothetical example for illustrative purposes. Performance returns do not reflect any fees, transaction costs or expenses. One cannot invest directly in an index. Past performance does not guarantee future results.

Using this chart, a hypothetical investment would've experienced a negative return in four of the ten years shown. Using this graph, Steven notices that during years where the index growth was negative, the purchase payment in a fixed indexed annuity is not affected by market loss, thus offering downside protection. It also would've protected any gains that he would've enjoyed during those years.

SecureLink Ultra 5 and 7 Product Summary

Issue Age and Purchase Payment Limits

Maximum Issue Age	85 for either owner and/or annuitant
Purchase Payments	Minimum: $20,000 Maximum: $2 million Additional Purchase Payments: Not permitted
Plan Types	Nonqualified; IRA; Roth IRA

Index Crediting Methods (Contracts may allocate to multiple account options)

Crediting Methods[2]	• 1-Year Point-to-Point with Cap • 1-Year Point-to-Point with Term Guarantee Cap[1] • 1-Year Performance Trigger • 1-Year Inverse Performance Trigger • 1-Year Point-to-Point with Participation Rate • 1-Year Point-to-Point with 2% Spread and Participation Rate
Guaranteed Interest Account[2]	Fixed Account – 1 Year
Rate Banding	Larger purchase payments/contracts may be eligible for higher rates (as conditions permit): • < $100,000 • $100,000 - $499,999 • $500,000 or greater Set at the beginning of each crediting period and will not change during that period.

Contract Charge/Adjustment

Surrender Charge (On withdrawals in excess of the waived or free withdrawal amounts noted below)	**SecureLink Ultra 5:** 9%, 8%, 7%, 6% 5%, 0% **SecureLink Ultra 7:** 9%, 8%, 7%, 6%, 5%, 4%, 3%, 0%
Market Value Adjustment (MVA) (MVA not applicable in CA)	An adjustment applied upon withdrawal/surrender to reflect changes in market conditions between contract issue and the date of withdrawal. An MVA can either increase or decrease the amount withdrawn from the annuity's value. • Applies only during the Surrender Charge Period on amounts in excess of the Free Withdrawal. • A negative MVA will never cause the amount you receive to be less than the Guaranteed Minimum Surrender Value (GMSV), and a positive MVA will never exceed the amount of Surrender Charge assessed on the withdrawal or surrender. Any limitation will apply in both the positive and negative direction.

1. Term Guarantee accounts are only available for allocation at contract issue. No transfers may be made into this account after contract issue.
2. Minimum interest rates, caps, participation rates and trigger rates are set at contract issue and guaranteed for the life of the contract.

Talk to a financial professional today

about how SecureLink Ultra can provide you with protection for today and growth potential for tomorrow.

Access	
Withdrawal Minimum	$250
Free Withdrawal (Amount not subject to Surrender Charge or Market Value Adjustment) — Not available on full contract surrender except in CA	• 10% of prior contract anniversary value (1st contract year, 10% of purchase payment) • RMD in excess of 10%
Waiver of Surrender Charge and MVA	• After the 1st contract anniversary for the following qualifying events: - Hospital, medical care stay (confinement of at least 90 consecutive days) - Terminal condition (life expectancy of 12 months or less) • Annuitization • Death
Transfers	Available for 21 days following each contract anniversary into available accounts (coinciding with the end of the applicable Crediting Period). Transfers will earn the renewal rate for the selected allocation strategy.
Guaranteed Minimum Surrender Value (GMSV)	Minimum amount available upon surrender, death or annuitization. Equal to 87.5% of the purchase payment accumulated at a guaranteed rate of interest (1% - 3%), adjusted for withdrawals. The guaranteed interest rate may vary between the indexed and guaranteed interest accounts but will be determined at contract issue and guaranteed for the life of the contract.

Beneficiary Protection	
Death Benefit	Greater of: • Contract value, or • Guaranteed Minimum Surrender Value
Income Options	
Annuity Income Options	After the 1st contract anniversary, your annuity contract can be turned into a guaranteed stream of income. The greater of contract value, or the GMSV, may be applied to a variety of lifetime income payment options. Options include (availability subject to change): • Single Life • Single Life with Period Certain • Joint and Last Survivor

An annuity is intended to be a long-term, tax-deferred retirement vehicle. Earnings are taxable as ordinary income when distributed, and if withdrawn before age 59½, may be subject to a 10% federal tax penalty. If the annuity will fund an IRA or other tax qualified plan, the tax-deferral feature offers no additional value. Qualified distributions from a Roth IRA are generally excluded from gross income, but taxes and penalties may apply to non-qualified distributions. Please consult a tax advisor for specific information. There are charges and expenses associated with annuities, such as surrender charges (deferred sales charges) for early withdrawals.

Guarantees are subject to the financial strength and claims-paying ability of the issuing insurance company.

Some products and optional features may not be available in all states and features may vary by state. Not all products, features and optional benefits are available from all firms.

The applicable rates (caps, participation rates, trigger, etc.) for the initial Crediting Period are shown in the contract at issue. For each subsequent Crediting Period, rates will be declared at the beginning of the Crediting Period and will be guaranteed for the duration of the applicable period, except for Indexed Accounts using the Point-to-Point with Term Guarantee Indexed Crediting Method. For accounts using the Term Guarantee Indexed Crediting Method, the Cap Rate will be declared at issue and guaranteed for the duration of the contract's surrender charge period. Rates are subject to the maximums and/or minimums as stated in the contract.

This is a general communication for informational and educational purposes. The information is not designed, or intended, to be applicable to any person's individual circumstances. It should not be considered investment advice, nor does it constitute a recommendation that anyone engage in (or refrain from) a particular course of action. If you are seeking investment advice or recommendations, please contact your financial professional.

The indexes are not available for direct investment.

A purpose of the method of marketing is solicitation of insurance and that contact will be made by an insurance agent or agency.

Insurance products are issued by Minnesota Life Insurance Company in all states except New York. In New York, products are issued by Securian Life Insurance Company, a New York authorized insurer. Minnesota Life is not an authorized New York insurer and does not do insurance business in New York. Both companies are headquartered in St. Paul, MN. Product availability and features may vary by state. Each insurer is solely responsible for the financial obligations under the policies or contracts it issues.

Policy form numbers: 16-70303, ICC16-70303, 17-70350, ICC17-70350, 17-70352, ICC17-70352, 17-70357, ICC17-70357, 17-70359, ICC17-70359, 18-70397, ICC18-70397, 18-70398, ICC18-70398, 19-70542 Rev 2-2025, 19-70543 Rev 1-2026, 22-70695, ICC22-70695, 23-72771, ICC23-72771, and any state variations.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its subsidiaries. Minnesota Life Insurance Company and Securian Life Insurance Company are subsidiaries of Securian Financial Group, Inc.

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