

**QUICK FACTS**

# MultiOption Extra variable annuity

Please refer to the prospectus for complete details on the features and optional benefits of the MultiOption Extra annuity.

**Issue Age and Purchase Payment Limits**

<b>Maximum Issue Age</b>	80 for either owner and/or annuitant
<b>Purchase Payments</b>	<b>Minimum:</b> \$10,000 <b>Subsequent:</b> \$500 (\$100 if on Automatic Payment Plan) <b>Maximum:</b> \$1 million in total purchase payments without prior approval
<b>Plan Types</b>	Nonqualified/IRA/Roth IRA/SEP IRA

**Credit Enhancement**

<b>Bonus</b>	7% Credit Enhancement on each purchase payment received prior to the 1st contract anniversary. The Credit Enhancement is allocated among the investment options in the same manner as your purchase payment.
<b>Vesting</b>	Credit Enhancements are vested 1/7th per year on the contract anniversary and fully vested after the 7th contract anniversary.
<b>Recapture</b>	During the first seven contract years, any withdrawal in excess of the free withdrawal noted below, surrender or annuitization will result in a proportionate recapture of any unvested Credit Enhancement (also applies to withdrawals taken for hospital/medical care or a terminal condition in excess of the free withdrawal amount).

**Contract Charges**

Variable Annual Expenses (deducted daily)	Contract Years		If Annuitized							
	1-9	Contract Years Thereafter								
Mortality and Expense Risk Charge:	1.70%	1.10%	1.20%							
Administrative Charge:	<u>0.15%</u>	<u>0.15%</u>	<u>0.15%</u>							
	<b>1.85%</b>	<b>1.25%</b>	<b>1.35%</b>							
<b>Annual Maintenance Fee</b>	\$35 (waived for contracts \$75,000 and over)									
<b>Investment Management Fees</b>	Varies by subaccount – see the prospectus.									
<b>Deferred Sales Charge on withdrawals in excess of waived or free withdrawal amounts noted below</b>	Years Since Purchase Payment:									
	0-1	1-2	2-3	3-4	4-5	5-6	6-7	7-8	8-9	9+
	6.5%	6.5%	5.9%	5.9%	5.9%	5%	4%	3%	2%	0%

Not a deposit – Not FDIC/NCUA insured – Not insured by any federal government agency – Not guaranteed by any bank or credit union – May go down in value

Insurance products issued by:

**Minnesota Life Insurance Company**

## Access

<b>Withdrawal Minimum</b>	\$250
<b>Free Withdrawal – Annual Amount Free of Deferred Sales Charge and Credit Enhancement Recapture – Not available on surrender</b>	<p>Set on each contract anniversary, equal to:</p> <ul style="list-style-type: none"><li>• 10% of the sum of purchase payments not previously withdrawn and still subject to charge (in the 1st contract year, 10% of purchase payments not previously withdrawn)</li><li>• If in an IRA, additional amounts available to satisfy IRS Required Minimum Distribution from the contract for that year. However, if you withdraw the Required Minimum Distribution for two calendar years in a single contract year, deferred sales charge may apply.</li></ul>
<b>Waiver of Deferred Sales Charge</b>	<ul style="list-style-type: none"><li>• After the first contract anniversary for the following qualifying events:<ul style="list-style-type: none"><li>- Hospital, medical care stay (confinement of at least 90 consecutive days)</li><li>- Terminal condition (life expectancy of 12 months or less)</li></ul></li><li>• Death</li><li>• Annuitization</li></ul>

## Investment Tools

<b>Investment Options</b>	<p>Select from a diversified investment lineup from leading investment firms. Work with your financial professional to design your individual investment strategy. Professionally managed asset allocation portfolios, ETF portfolios, Managed Volatility Portfolios, and pre-built or customized asset allocation strategies are available.</p> <ul style="list-style-type: none"><li>• More than 80 variable investment options</li><li>• Dollar Cost Averaging (DCA) Fixed Account: 6 or 12 month</li></ul>
<b>Dollar Cost Averaging</b>	<p>Purchase payments allocated to the DCA Fixed Account are transferred over a 6 or 12 month period into the variable investment options you select. Any additional purchase payments allocated to the DCA Fixed Account made during the original period will be transferred over the remainder of that period. Alternatively, you may direct transfers to or from any of the variable investment options over a designated period of time on a monthly, quarterly, semi-annual or annual basis.</p> <p>Dollar cost averaging involves investing a fixed amount at regular intervals rather than a large sum all at once. This strategy lets you take advantage of market volatility to provide a lower cost per unit over time. Dollar cost averaging does not guarantee a profit or prevent a loss in declining markets. Since dollar cost averaging involves regular purchases, regardless of fluctuating price levels, consider your ability and willingness to continue to make purchase payments.</p>
<b>Transfers</b>	Unlimited. Transfer rights may be subject to restrictions in the event of market timing. We reserve the right to impose a \$10 charge for each transfer when transfer requests exceed 12 in a single contract year.

## Optional Living Benefits

Please refer to the product brochure or prospectus for specific benefit detail and differentiation as well as information on investment allocation options and limitations.

### MyPath™ Lifetime Income Benefits

**Available only at contract issue. Availability subject to change.**

The optional lifetime income benefits in the MyPath suite guarantee an annual income amount you can withdraw for life. MyPath benefits help protect your income from market declines, provide ways to grow your guaranteed income, and offer withdrawal flexibility. Three MyPath benefits are available to choose from – each with distinct features designed to meet unique retirement needs – so you can find the right solution for your retirement.

#### MyPath Edge - Single and Joint with Level or Plus income options.

Guaranteed income for today, with a choice of level payments or take more early

**Age:** 55-85

**Annual Cost:**<sup>1</sup> 1.50% (Single Level, Single Plus, Joint Level, Joint Plus) of the greater of contract value or Benefit Base (deducted quarterly). Cost may increase at reset to a maximum of 2.25% (All).

#### MyPath Horizon - Single, Joint and Joint 50

Income soon for those nearing retirement

**Age:** 45-80

**Annual Cost:**<sup>1</sup> 1.50% (Single, Joint and Joint 50) of the greater of contract value or Benefit Base (deducted quarterly). Cost may increase at reset to a maximum of 2.25% (All)

#### MyPath Journey – Single, Joint and Joint 50

Accelerated enhancement growth of the benefit base for those gearing up for retirement

**Age:** 45-80

**Annual Cost:**<sup>1</sup> 1.50% (Single, Joint and Joint 50) of the greater of contract value or Benefit Base (deducted quarterly). Cost may increase at reset to a maximum of 2.25% (All).

### Income Options

#### Annuity Income Options

After the 2nd contract anniversary (1st anniversary in FL), you can annuitize your contract; allowing you to receive a guaranteed stream of income. A variety of fixed and variable annuity income options are available, including the ability to generate a guaranteed stream of income for a set amount, a set period of time, or for a lifetime. Without our prior consent, the maximum amount that may be applied for fixed annuity income payments is \$2 million. Until the 7th contract anniversary, a portion of the Credit Enhancement will be recaptured if the contract is annuitized.

Options include (additional options may be available at the time of annuitization):

- Life Annuity
- Joint and Survivor Annuity
- Life Annuity with Period Certain

1. As of July 2023. Please refer to current Rate Sheet Prospectus Supplement for current rates.

Please refer to the product brochure or prospectus for specific optional benefit detail and differentiation as well as information on investment allocation options and limitations. Customers should consider all their assets, income and investments when considering an asset allocation model or strategy.

MyPath joint life options are not beneficial to the joint designated life unless he or she is recognized as a spouse under federal law. Consult with your tax advisor prior to purchasing a MyPath joint life benefit if you have questions about your spouse's status under federal law.

## Death Benefit

Prior to annuitization

### Guaranteed Minimum Death Benefit

#### Greater of:

- Contract value
- Total purchase payments (adjusted pro-rata for withdrawals)

**No additional cost**

**Spousal continuation:** A spouse sole beneficiary or joint owner can continue the contract upon 1st death. Contract value is adjusted to the death benefit value, if higher. Death benefit guarantees continue based on age of surviving spouse.

### Optional Death Benefit - Estate Enhancement Option

Available only at contract issue; availability may vary by state. Not available with optional living benefits.

#### Estate Enhancement Benefit II (EEB II)

At death, increases the value of the contract by up to 40% of the contracts earnings (25% if age at issue was 70-75). Earnings defined as contract value less purchase payments not previously withdrawn.

Maximum benefit is earnings capped at 200% of purchase payments (adjusted pro-rata for withdrawals).

**Age:** 75 and under  
**Annual Cost:** 0.25% of contract value (deducted daily)

**Spousal continuation:** A spouse sole beneficiary or joint owner upon 1st death has a choice on whether to continue the benefit. Spouse can either keep the EEB II in place (at % determined at issue) and have benefit paid upon the death of surviving spouse, or elect to have the benefit paid immediately (increasing contract value by amount of benefit) resulting in benefit termination.

### Optional Death Benefits - Asset Protection Options

Available only at contract issue; availability may vary by state. Not available with optional living benefits.

#### Highest Anniversary Value II

#### Beneficiaries receive the greater of:

- Guaranteed Minimum Death Benefit
- Highest Anniversary Value (HAV) - highest value achieved on any contract anniversary through age 80, increased by purchase payments and reduced pro-rata for amounts withdrawn since the HAV was determined

**Spousal continuation:** A spouse sole beneficiary or joint owner can continue the contract and optional benefit upon 1st death. Contract value is adjusted to the death benefit value, if higher. Death benefit guarantees continue based on age of surviving spouse.

**Age:** 75 and under  
**Annual Cost:** 0.30% of death benefit value (deducted quarterly)

#### Premier II

#### Beneficiaries receive the greater of:

- Guaranteed Minimum Death Benefit
- Highest Anniversary Value (HAV) - highest value achieved on any contract anniversary through age 80, increased by purchase payments and reduced pro-rata for amounts withdrawn since the HAV was determined
- 5% Increase Value - variable purchase payments (increased by transfers in and reduced by withdrawals and transfers out of the variable investments) compounded at 5% annually up to the contract anniversary on or following the 80th birthday, plus the value of the DCA (Dollar Cost Averaging) Fixed Account, if applicable. The maximum Increase Value is 200% of purchase payments, adjusted pro-rata for withdrawals.

**Spousal continuation:** A spouse sole beneficiary or joint owner can continue the contract and optional benefit upon 1st death. Contract value is adjusted to the death benefit value, if higher. Death benefit guarantees continue based on age of surviving spouse.

**Age:** 75 and under  
**Annual Cost:** 0.80% of death benefit value (deducted quarterly)

All death benefits payable will be reduced by the amount of any Credit Enhancement applied within 12 months of death. Optional death benefits cannot be cancelled. Please refer to the product brochure or prospectus for specific benefit detail, differentiation and limitations.

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 deferred sales charges for early withdrawals. Variable annuities have additional expenses such as mortality and expense risk, administrative charges, investment management fees and rider fees. The variable subaccounts of variable annuities are subject to market fluctuation, investment risk and loss of principal.

MultiOption Extra provides a 7% Credit Enhancement on all purchase payments received during the first contract year. Credit Enhancements are treated as earnings for tax purposes and will be subject to market risk when invested in the variable investment options. The Credit Enhancement is also treated as earnings as if it applies to benefits within the contract such as the guaranteed minimum death benefit or any optional living or death benefit. All death benefits payable will be reduced by any Credit Enhancement applied within 12 months of death. Contracts with Credit Enhancements, such as MultiOption Extra, often have higher fees and expenses and longer deferred sales charge periods than contracts that do not provide Credit Enhancements. Minnesota Life recovers the cost of providing Credit Enhancements through these higher fees and expenses. It is possible that higher fees and expenses may outweigh the benefits of the Credit Enhancement.

MultiOption Extra variable annuity and the optional benefits may not be approved in all states and features may vary by state. Not available in New York. The guarantees in MultiOption Extra are subject to the financial strength and claims-paying ability of Minnesota Life. The guarantees have no bearing on the performance of the variable investment options.

If an optional benefit is elected on the contract, we reserve the right to limit or discontinue acceptance of future purchase payments after the contract is issued. This may limit the ability to increase the contract value through additional purchase payments and limit the ability to increase the value used to calculate the optional benefit.

The MyPath suite of optional lifetime income benefits establishes a benefit base for calculating guaranteed annual income. The benefit base provides no minimum contract value or investment return and is not available for withdrawal. Withdrawals exceeding allowed guidelines, or taken before the benefit date, may have a negative impact on the guarantees of these optional living benefits. All withdrawals reduce the contract value. These

benefits cannot be cancelled and require use of an approved asset allocation strategy. The guarantees are subject to the financial strength and claims-paying ability of Minnesota Life. The guarantees have no bearing on performance of the variable investment options. These benefits are available on a single or joint life basis for an additional cost with a variable annuity and are based on state approval. Certain MyPath benefits may be selected on a Plus or Joint 50 basis. These options may provide a greater initial stream of annual income with a reduction in annual income upon occurrence of specified events.

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.

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

**This must be preceded or accompanied by a current MultiOption Extra variable annuity prospectus. You should consider the investment objectives, risks, charges and expenses of a portfolio and the variable insurance product carefully before investing. The portfolio and variable insurance product prospectuses contain this and other information. Please read the prospectuses carefully before investing.**

Policy form numbers: 11-70203, ICC11-70203, 12-70238, ICC12-70238, 12-70239, ICC12-70239, 12-70236, ICC12-70236, 20-70559, ICC20-70559, 20-70560, ICC20-70560, 20-70561, ICC20-70561, 20-70591, ICC20-70591, 20-70592, ICC20-70592, 20-70593, ICC20-70593, 20-70594, ICC20-70594, 20-70595, ICC20-70595, 20-70596, ICC20-70596, 20-70597, ICC20-70597

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. Variable products are distributed by Securian Financial Services, Inc., member FINRA. 400 Robert Street North, St. Paul, MN 55101-2098.

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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