

QUICK FACTS - B SERIES

MultiOption Guide variable annuity

(Illinois and Virginia only)

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

Issue Age and Purchase Payment Limits

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| Maximum Issue Age | 85 for either owner and/or annuitant |
| Purchase Payments | Initial: \$10,000 Subsequent: \$500 (\$100 if on Automatic Payment Plan) Maximum: \$1 million in total purchase payments without prior approval |
| Plan Types | Nonqualified/IRA/Roth IRA/SEP IRA |

Contract Charges

| Variable Annual Expenses (deducted daily) | | During Accumulation | | If Annuitized | | | | |
|--|---|---------------------|-----|---------------|-----|-----|-----|----|
| Mortality and Expense Risk Charge: | | 1.20% | | 1.20% | | | | |
| Administrative Charge: | | 0.15% | | 0.15% | | | | |
| | | 1.35% | | 1.35% | | | | |
| Annual Maintenance Fee | \$50 (waived for contracts \$50,000 and over) | | | | | | | |
| Investment Management Fees | Varies by subaccount – see the prospectus | | | | | | | |
| Deferred Sales Charge on withdrawals in excess of waived or free withdrawal amounts noted below | Years since purchase payment: | | | | | | | |
| | 0-1 | 1-2 | 2-3 | 3-4 | 4-5 | 5-6 | 6-7 | 7+ |
| | 8% | 8% | 7% | 6% | 5% | 4% | 3% | 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

Access

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| Withdrawal Minimum | \$250 |
| Systematic Withdrawal | \$250 minimum available monthly, quarterly, semi-annually or annually. Options available include: specific amount, % of value, IRS Required Minimum Distribution. |
| Free Withdrawal – Not available on surrender | Set on each contract anniversary, greater of: <ul style="list-style-type: none">• Investment gain (contract value less purchase payments not previously withdrawn), or• 10% of the sum of purchase payments not previously withdrawn and still subject to charge In addition, 10% of purchase payments made in the current contract year. If in an IRA, additional amounts available to satisfy IRS Required Minimum Distributions 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. |
| Waiver of Deferred Sales Charge | • After the first contract anniversary for the following qualifying events: <ul style="list-style-type: none">- Hospital, medical care stay (confinement of at least 90 days).- Terminal condition (life expectancy of 12 months or less)• Death• Annuitization |

Investment Tools

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| Investment Options | 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. <ul style="list-style-type: none">• More than 70 variable investment options• Dollar Cost Averaging (DCA) Fixed Account: 6 or 12 month |
| Dollar Cost Averaging | 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>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> |
| Transfers | 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. |
| Asset Rebalancing | Available on a monthly, quarterly, semi-annual or annual basis. |

Optional Living Benefits

Available only at contract issue based on state approval. Availability subject to change.

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| Optional Guaranteed Minimum Accumulation Benefit (GMAB) | SureTrack Plus 90 Provides guaranteed protection of your principal with growth potential (during a specified period). A portion of your investment growth may be automatically protected and you can elect to lock in even more investment growth, as markets permit. | Age: 80 and under Annual Cost: ¹ 1.30% of Accumulation Base (deducted quarterly). Cost may increase at Optional Reset to a maximum of 2.00%. |
| Optional MyPath™ Lifetime Income Benefits | 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. | |
| | MyPath Edge - Single and Joint with Level or Plus income options. Guaranteed income today, with a choice of level payments or take more | Age: 55-85 Annual Cost: ¹ 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: ¹ 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: ¹ 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

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| Annuity Income Options | <p>At some point in the future, 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 \$1 million.</p> <p>Options include (additional options may be available at time of annuitization):</p> <ul style="list-style-type: none">• Life Annuity• Life Annuity with Period Certain• Joint and Survivor Annuity |
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1. As of February 2021. 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:

No additional cost

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

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) – not available in combination with Premier Protector

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.

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

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

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 cannot be cancelled. Please refer to the product brochure or prospectus for specific benefit detail, differentiation and limitations.

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)

Premier Protector Death Benefit with Enhanced Surrender Value

Beneficiaries receive the greater of:

- Guaranteed Minimum Death Benefit, or the
- Premier Protector Death Benefit which is the greater of (prior to activating the Enhanced Surrender Value):
 - **Highest Anniversary Value (HAV)** – highest value achieved on any contract anniversary (increased by purchase payments since last value determined) through age 85.
 - **4% Increase Value** – purchase payments compounded at 4% annually up to the contract anniversary on or following the 85th birthday.

Withdrawals reduce both the HAV and the Increase Value on a pro-rata basis.

Enhanced Surrender Value (ESV)

The ESV is equal to the contract value plus any additional amount needed to equal the death benefit. Available for withdrawal or surrender without any Deferred Sales Charge during the Waiver Period in cases of qualifying chronic or terminal illness.

Activating the Enhanced Surrender Value

After the one-year waiting period, the Enhanced Surrender Value may be available for withdrawal/surrender based on certification by a Licensed Health Care Practitioner for one of the following permanent qualifying events (90-day Elimination Period):

- **Chronic illness:**
 - Unable to perform 2 of 6 Activities of Daily Living (ADLs), or
 - Severe cognitive impairment
- **Terminal illness** (life expectancy of 12 months or less)

Upon activation of the ESV, the Waiver Period begins and the contract value is increased to the Enhanced Surrender Value (if greater) and transferred to the Fixed Account where it becomes available for withdrawal/surrender without Deferred Sales Charge. Once the Waiver Period begins, it cannot be cancelled and no other purchase payments or transfers will be accepted. Upon activation, the annual cost ceases and the death benefit is equal to the contract value.

Spousal continuation: Not available. The death benefit is available upon first death.

Age: 70 and under

Annual Cost: 0.90% of Premier Protector Death Benefit value (deducted quarterly)

The Premier Protector Death Benefit is not long-term care or nursing home insurance. Individuals may not elect this benefit if they are currently in a nursing home, skilled nursing facility or unable to perform any one of the six ADLs. Withdrawals or surrender of contract value during the acceleration period will be subject to taxation in the same manner as any other withdrawal. Individuals may wish to consult your tax advisor before electing to accelerate your benefit.

Optional death benefits cannot be cancelled. Please refer to the product brochure or prospectus for specific benefit detail, differentiation and limitations.

MultiOption Guide B Series 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 Guide B 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.

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. Variable annuities are subject to market fluctuation, investment risk and loss of principal.

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. If an optional benefit is elected in the contract, this may also limit the ability to increase the value used to calculate the optional benefit.

This is a general communication for informational and educational purposes. The materials and the information are 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 SureTrack Plus 90 optional benefit establishes an Accumulation Base for calculating a minimum value available on the Benefit Date. Other than on the Benefit Date, the Accumulation Base provides no minimum contract value or investment return and is not available for withdrawal or payable at death. If on the Benefit Date the Accumulation Base is less than the contract value, the benefit terminates with no adjustment to contract value. The benefit requires use of an approved asset allocation strategy. Acceptance of future purchase payments is limited while this optional benefit is in effect. The guarantees 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.

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.

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 Guide B 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: 12-70232, ICC12-70232, 12-70234, ICC12-70234, 12-70235, ICC12-70235, 12-70236, ICC12-70236, 15-70285, ICC15-70285, 16-70307.12, 16-70307.45, 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, Saint Paul, MN 55101.

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



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