

Performance Choice® 8

Annuity

fixed index annuity | Issued by North American Company for Life and Health Insurance®

Grow and
protect your
nest egg through
retirement ups
and downs



NOT FOR USE IN OREGON

25370Z-1

Page 1 of 12

PRT 1-25



Growth and protection no matter the market's fluctuations

Wherever your retirement endeavors will take you, you'll need to make the most of your hard-earned income by putting your savings to work for you. And any time your nest egg takes a hit, you know there's more work for it – and for you – to do.

**What if you could guarantee your savings never decreases due to a market
downturn while still participating in a portion of the market's upside potential?**

**That's the promise of
Performance Choice[®] 8
from North American**



What is a fixed index annuity?

A fixed index annuity (FIA) represents a simple promise. It's an insurance contract. For your premium and the time you leave it with us, we promise to offer both growth potential and downside protection from market drops. An FIA offers several benefits including tax deferral and the opportunity to earn interest based on an underlying index.

What sets Performance Choice 8 apart?

Performance Choice 8 is a deferred, flexible-premium, fixed index annuity.

The value will grow at a rate based on the fixed or index account (or index accounts) you choose. Index accounts are tied to market performance, but they are not an actual investment in the stock market. We'll go more in depth in the "how your value can grow" section.

In other words, you'll get credit for some of the market's growth in up times. In down times, when the market sees zero gains or actually loses value, your premium will never be at risk of decreasing due to those losses.

Issue ages (may vary by state)

The Performance Choice 8 is available at issue ages 0-85.

For issue ages 0-17, a Uniform Gift to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA) custodial account must be established.

Minimum Premium

Flexible premium, \$20,000.
(\$50/month TSA salary reduction)



Key benefits of Performance Choice 8

Choose a strategy that suits you

Performance Choice offers a wide selection of index strategies, allowing you to find a comfortable fit, no matter your personal financial approach.

Lock in interest credits each contract anniversary

One advantage of fixed index annuities is a reset feature, which applies to this annuity no matter which crediting method you choose. With the reset, any interest credits are added, or credited, to your accumulation value on each contract anniversary. For the Two-year-Point-to-Point option, this reset happens at the end of each two-year term, instead of annually. Once credits are added, they're locked in. That means they can't be taken away due to negative index performance. At that point, they are included in your accumulation value, giving you the advantage of compounding interest in subsequent years.

Also, by resetting your starting index value at the same time, this feature can help minimize your risk if the index experiences a severe downturn. Without it, you'd have to wait for the index value to climb up to its original level before any interest credit could be realized.





Tax deferral improves growth potential

Your annuity's value grows on a tax-deferred basis, meaning more of it is working for you. Tax-deferred growth means you don't owe taxes until you access funds, allowing more time for growth potential. Work with your tax advisor to find out how this might work for you.

Under current law, annuities grow tax deferred. An annuity is not required for tax deferral in qualified plans. Annuities may be subject to taxation during the income or withdrawal phase. Please note that neither North American, nor any agents acting on its behalf, should be viewed as providing legal, tax or investment advice. Consult with and rely on your own qualified advisor.

Provide a lasting legacy

Your beneficiaries will get the remaining accumulation value of your annuity as a death benefit – either in an immediate lump sum or in installments. The death benefit may be reduced for premium taxes at death as required by the state of residence.

Please consult with and rely on your own legal or tax advisor.

Take advantage of flexible payout options

Whether you need to start drawing income soon after purchasing your annuity or you'd prefer to wait and build your lifetime income potential, there's an option for you. Learn more in the payout option section.

Why choose North American?

In good times and in bad, over the last 30 years, we've remained one of the most highly rated insurance companies in the U.S., rated A+ (Superior) by A.M. Best.[^]

(See inside back cover for details)

How your annuity can grow

Performance Choice 8 has a strategy and index account option to suit your style:

- Whether you like to take charge of your financial choices or prefer to set it and forget
- Whether you're interested in a fixed return, hoping for more growth potential or a combination

Set your strategy

You have total control over how your initial premium is allocated between our fixed account or index accounts. Choose from several crediting methods (more details on the following pages):

- Monthly Point-to-Point with Index Cap Rate
- Annual Point-to-Point with Index Cap Rate
- Annual Point-to-Point with Participation Rate
- Annual Point-to-Point with Enhanced Participation Rate (includes charge¹)
- Two-year Point-to-Point with Participation Rate
- Two-year Point-to-Point with Enhanced Participation Rate (includes charge¹)
- Fixed account²

1. Known as a strategy fee annual percentage in the contract. In exchange for the charge, you receive an enhanced participation rate. The charge is multiplied by the number of years in the crediting term and is deducted once each term from the accumulated value allocated to the enhanced participation rate method. The charge will be deducted once each term at the earliest of any partial withdrawal that exceeds the penalty-free amount, a full surrender or the end of the term. The strategy charge will be deducted regardless of the interest credited to the contract and can lead to loss of premium in certain scenarios.

2. The declared fixed rate is an annual effective rate. Interest is credited to the fixed account daily.

Each index and the index account options on the next page may perform differently in various market scenarios.

Unlock greater upside potential with enhanced crediting methods

In exchange for a strategy charge, you'll unlock additional opportunity. The charge is deducted from your accumulation value at the end of each term and is guaranteed to stay the same for the life of the contract. The charge will also be deducted at the time of a full surrender and at the time of a partial withdrawal that exceeds the penalty-free withdrawal amount.

Experience protection with accumulation value ("AV") true-up³

If interest credited over your contract term is less than the total strategy charges, there could be a loss of premium. To help protect your premium, your Performance Choice fixed index annuity includes AV true-up, which provides a one-time benefit amount of the excess, if any, of total strategy charges since issue over total interest credited since issue at the end of the Surrender Charge Period. AV true-up is not available if you take excess penalty-free withdrawals.

3. Known as guaranteed accumulation value true-up endorsement in your contract.



Diversify the premium among the following index account options

| Crediting methods* | Index availability* |
|--|---|
| Monthly Point-to-Point <i>(subject to an index cap rate)</i> | <ul style="list-style-type: none"> • S&P 500* |
| Annual Point-to-Point <i>(subject to an index cap rate)</i> | <ul style="list-style-type: none"> • S&P 500* |
| Annual Point-to-Point <i>(subject to participation rate)</i> | <ul style="list-style-type: none"> • S&P 500* • S&P MARC 5% ER • Fidelity Multifactor Yield Index 5% ER • Morgan Stanley Dynamic Global Index • Goldman Sachs Equity TimeX Index |
| Annual Point-to-Point with Enhanced Participation <i>(subject to participation rate and charge)</i> | <ul style="list-style-type: none"> • Fidelity Multifactor Yield Index 5% ER • Morgan Stanley Dynamic Global Index |
| Two-year Point-to-Point <i>(subject to participation rate)</i> | <ul style="list-style-type: none"> • S&P 500* • S&P MARC 5% ER • Fidelity Multifactor Yield Index 5% ER • Morgan Stanley Dynamic Global Index • Goldman Sachs Equity TimeX Index |
| Two-year Point-to-Point with Enhanced Participation <i>(subject to participation rate and charge)</i> | <ul style="list-style-type: none"> • Fidelity Multifactor Yield Index 5% ER • Morgan Stanley Dynamic Global Index |

In your contract the applicable period of time for your crediting method is referred to as a "term".

* Index(es) and strategies may not be available in all states.

Did you know?

How subsequent premiums are applied

All subsequent premiums will initially go into the fixed account, where they'll be credited a fixed interest rate. We'll declare this interest rate for each subsequent premium at the time it's received.

The interest rate applicable to each subsequent premium is guaranteed until the end of the contract year. On each contract anniversary, North American will allocate any premiums received since the prior contract anniversary according to your most recent instructions.



Pick from a wide variety of index* options

S&P 500® Index (SPX)

Widely regarded as the best single gauge of the large cap U.S. equities market since the index was first published in 1957. The index includes 500 leading companies in leading industries of the U.S. economy.

S&P Multi-Asset Risk Control 5% Excess Return Index (S&P MARC 5% ER) (SPMARC5P)

The S&P MARC 5% ER Index is a multi-asset excess return index that strives to create more stable index performance through diversification, an excess return methodology, and volatility management. The index manages volatility by adjusting the allocations among multiple asset classes and by allocating to cash in certain market environments. The index is managed to a 5% volatility level.

Fidelity Multifactor Yield IndexSM 5% ER (FIDMFYDN)

The Fidelity Multifactor Yield Index 5% ER (the "Index") is a multi-asset, rules-based index that blends a multifactor equity starting universe with U.S. Treasuries, and uses a dynamic allocation approach that seeks to reduce volatility and deliver a more consistent investment experience over time. The starting portfolio is a combination of 6 factors with pre-determined weights and a tilt towards high dividend yielding companies. A fixed income overlay is applied, and the volatility levels of the combined portfolio are analyzed daily and components are adjusted to meet a 5% volatility target.

Goldman Sachs Equity TimeX Index (GSEQTMX)

The Goldman Sachs Equity TimeX Index (the "Index") is a rules-based strategy designed to provide long-only exposure to an equity component (the SPDR® S&P® 500 ETF). The Index's exposure to the equity component is dynamically adjusted each index business day based on certain market signals, including calendar based signals and price patterns, subject to an exposure floor, an exposure cap, and a rebalancing cap. The Index applies a daily volatility target, which can further increase or decrease the Index's exposure to the equity component. The Index is calculated on an excess return basis, and is subject to servicing and rebalancing costs and a deduction rate of 0.50% per annum (accruing daily).

Morgan Stanley Dynamic Global Index (MSUSMSDG)

The Morgan Stanley Dynamic Global Index (MSDG) allocates across global assets with the goal of achieving diversified exposure across and within equities, fixed income and commodities. Moreover, the Index methodology includes provisions intended to address the unique risk and return characteristics of each asset class when re-allocating exposure during changing market conditions. The Index is rules-based and targets a 5% annual realized volatility with the intention of (i) reducing allocations to preserve gains during periods of high volatility and (ii) increasing leverage to capture returns when volatility decreases.

** Past index performance is not intended to predict future performance and the index does not include dividends.*

Did you know?

How transfers work

You may elect to transfer your values between the fixed account and index account options after the first contract year for the annual index strategies (or every two years if you choose the Two-year Point-to-Point strategy). You may also elect to transfer between options annually (or every two years for amounts allocated to the two-year strategy).

Based on current tax laws, these transfers between options will not be taxable or subject to surrender penalties.

Options for accessing funds

Penalty-free withdrawals

Like most annuities, you'll be limited in when and how much you can withdraw from your annuity penalty-free. After the first contract anniversary, a penalty-free withdrawal (also known as a penalty-free partial surrender), of up to 10% of the accumulation value may be taken each year. If you withdraw more than that, a surrender charge and market value adjustment may apply and the AV true-up feature will terminate. After the surrender charge period, surrender charges and a market value adjustment no longer apply to any withdrawals. By current company practice*, Required Minimum Distributions (RMDs) based solely on this contract that exceed the available penalty-free withdrawal amount may be withdrawn without a surrender charge or market value adjustment.

Withdrawals may be treated by the government as ordinary income. If taken before age 59 1/2, you may also have to pay a 10% IRS penalty. Withdrawals will reduce your accumulation value accordingly.

Your annuitization payout options

You can choose to receive annuity payments based on your choice of several annuity options. Once you elect an annuitization option, it cannot be changed, and all other rights and benefits under the annuity end. The payment amount and number of payments will be based on your annuity's surrender value and the annuitization option you choose (state variations may exist). See table below for available payout options.

By current company practice*, you may receive an income from the Accumulation Value applied to contractually guaranteed payout option amounts under certain conditions: 1) after the first contract year if you choose a Life income option; or 2) if your annuity has been in force for at least five years and you elect to receive payments over at least a five-year period.

**A feature offered "by current company practice" is not a contractual guarantee of this annuity contract and can be removed or changed at any time.*

In all states but Florida:

With the exception of life income options, income options are available from 5 to 20 years.

Choose from:

- Income for a specified period
- Income for a specified amount
- Life income with a period certain
- Life income
- Joint and survivor life income

For Florida:

You may select an annuity payout option based on the accumulation value at any time after the first contract year. The following options are available:

- Life income
- Life income with a 10-year or 20-year period certain
- Joint and survivor life income
- Joint and survivor life income with a 10-year or 20-year period certain



Key terms and points of other features

Nursing home confinement waiver adds flexibility (not available in all states)

If 75 years old and under when your annuity is issued, a benefit is automatically included at no additional cost that can help if the annuitant ever needs the services of a qualified nursing care facility. After the first contract anniversary, if the annuitant becomes confined to a qualified nursing care facility, as defined in the rider, an additional 10% of the accumulation value penalty-free is available each year the qualifying conditions are met. The owner can spend this money as they see fit.

Market value adjustment (also known as interest adjustment)

Your contract also includes a market value adjustment feature – which may decrease or increase your surrender value depending on the change in the market value adjustment external index rate since your annuity purchase. Due to the mechanics of a market value adjustment, surrender values generally decrease as the market value adjustment external index rate rises or remains constant. When the market value adjustment external index rate decreases enough over time, the surrender value generally increases. However, the market value adjustment is limited to the surrender charge or the interest credited to the accumulation value. In **California**, the market value adjustment is limited to the surrender charge or 0.50% of the accumulation value at the time of surrender.

This adjustment is applied only during the surrender charge period to surrenders exceeding the applicable penalty-free allowance.

See the “Understanding the market value adjustment” brochure for more information.

Accumulation value

The accumulation value is equal to 100% of premium, plus any fixed and index account interest credited minus any withdrawals taken and strategy fees (if applicable).

Interest credits

When you choose the fixed account or one or more index accounts, the actual amount of interest credited to you is determined by a formula. We call that amount your contract earns its credited interest.

Full Surrender - Surrender value

If you decide to surrender or terminate your Annuity Contract, the surrender value is the amount that is available to you as a lump sum. The surrender value is equal to the accumulation value, subject to market value adjustment, less applicable surrender charges, and state premium taxes.

The surrender value will never be less than the minimum

requirements set forth by state law, at the time of issue, in the state where the Annuity Contract is delivered or issued for delivery. The minimum surrender value will never be less than 87.5% of all premiums less any surrenders (after MVA or reduction for surrender charges) accumulated at a rate not less than the rate required or otherwise directed by your Annuity Contract.

Surrender charges

During the surrender charge period, a surrender charge is assessed on any amount withdrawn, as a partial or full surrender, that exceeds the available penalty-free amount and may result in a loss of premium. Additional premiums deposited into existing contracts will maintain the surrender charge schedule set forth at contract issue date. Electing an annuity payout option before the end of the surrender charge period may incur a surrender charge.

Surrender charge schedule

| Contract year | Percentage |
|---------------|------------|
| 1 | 10% |
| 2 | 10% |
| 3 | 10% |
| 4 | 10% |
| 5 | 9% |
| 6 | 8% |
| 7 | 5% |
| 8 | 3% |
| 9+ | 0% |

Surrender charge schedule state variations

| Contract year | CA | AK, CT, DE, HI, ID, IL, MN, MO, MT, NH, NJ, NV, OH, OK, PA, SC, TX, UT, VA, WA |
|---------------|-------|--|
| 1 | 8% | 9% |
| 2 | 7.45% | 8.5% |
| 3 | 6.5% | 7.5% |
| 4 | 5.5% | 6.5% |
| 5 | 4.55% | 5.5% |
| 6 | 3.55% | 4.5% |
| 7 | 2.55% | 3.5% |
| 8 | 1.5% | 3% |
| 9+ | 0% | 0% |

A surrender during the surrender charge period could result in a loss of premium. Surrender charges may vary by state.

NOT FOR USE IN OREGON

Refer to the Disclosure Statement and your Annuity Contract for additional details. Please note your Annuity Contract includes a complete explanation of all benefits, terms and conditions, and limitations of the annuity.

This brochure is for solicitation purposes only. Please refer to your contract for any other specific information. With every contract that North American issues there is a free-look period. This gives you the right to review your entire contract and if you are not satisfied, return it and have your premium returned.

The Performance Choice® 8 is issued on form NA1007A/ICC16-NA1007A.MVA (contract), AE577A/ICC15-AE577A, ICC20-AE642A, ICC20-AE641A, AE579A, AE579B/ICC15-AE579B, AE583A/ICC15-AE583A, AE584A/ICC15-AE584A, AE587A/ICC15-AE587A, and ICC22-AE665A (riders/endorsements) or appropriate state variation by North American Company for Life and Health Insurance®, West Des Moines, IA. This product, its features and riders may not be available in all states.

Premium taxes: Accumulation value and surrender value will be reduced for premium taxes as required by the state of residence.

Fixed index annuities are not a direct investment in the stock market. They are long term insurance products with guarantees backed by the issuing company. They provide the potential for interest to be credited based in part on the performance of specific indices, without the risk of loss of premium due to market downturns or fluctuation. Although fixed index annuities guarantee no loss of premium due to market downturns, deductions from the accumulation value for optional benefit riders or strategy fees or charges associated with allocations to enhanced crediting methods could exceed interest credited to the accumulation value, which would result in loss of premium. They may not be appropriate for all clients. Interest credits to a fixed index annuity will not mirror the actual performance of the relevant index.

The indexes are managed to a volatility target and as a result, the index performance will not match the performance of any other index or the markets in general since volatility control tends to reduce both the rate of negative performance and the positive performance of the underlying index, thereby creating more stabilized performance. Each of North American's crediting methods and available indexes performs differently in various market scenarios. There is not one particular method or index that performs better than the other methods and indexes when observed in all market scenarios.

Special notice regarding the use of a living trust as owner or beneficiary of this annuity.

The use of living trusts in connection with an annuity contract can be a valuable planning mechanism. However, a living trust is not appropriate when mass-produced in connection with the sale of an insurance product. We strongly suggest you seek the advice of your qualified legal advisor concerning the use of a trust with an annuity contract.

Neither North American, nor any agents acting on its behalf, should be viewed as providing legal, tax or investment advice. Consult with and rely on a qualified advisor. Under current law, annuities grow tax deferred. Annuities may be subject to taxation during the income or withdrawal phase. The tax-deferred feature is not necessary for a tax-qualified plan. In such instances, you should consider whether other features, such as the Death Benefit, lifetime annuity payments, and any other features make the contract appropriate for your needs.

Withdrawals taken prior to age 59 1/2 may be subject to IRS penalties.

The "S&P 500®" and "S&P Multi-Asset Risk Control 5% Excess Return Index" ("the Indices") are products of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and have been licensed for use by North American Company for Life and Health Insurance® ("the Company"). S&P, S&P 500®, US 500, The 500, iBoxx®, iTraxx® and CDX® are trademarks of S&P Global, Inc. or its affiliates ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). It is not possible to invest directly in an index. The Company's Product is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, or any of their respective affiliates (collectively, "S&P Dow Jones Indices"). S&P Dow Jones Indices does not make any representation or warranty, express or implied, to the owners of the Company's Product or any member of the public regarding the advisability of investing in securities generally or in the Company's Product particularly or the ability of the Indices to track general market performance. Past performance of an index is not an indication or guarantee of future results. S&P Dow Jones Indices' only relationship to the Company with respect to the Indices is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The Indices are determined, composed and calculated by S&P Dow Jones Indices without regard to the Company or the Company's Product. S&P Dow Jones Indices has no obligation to take the needs of the Company or the owners of the Company's Product into consideration in determining, composing or calculating the Indices. S&P Dow Jones Indices has no obligation or liability in connection with the administration, marketing or trading of the Company's Product. There is no assurance that investment products based on the Indices will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment adviser, commodity trading advisory, commodity pool operator, broker dealer, fiduciary, "promoter" (as defined in the Investment Company Act of 1940, as amended), "expert" as enumerated within 15 U.S.C. § 77k(a) or tax advisor. Inclusion of a security, commodity, crypto currency or other asset within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, commodity, crypto currency or other asset, nor is it considered to be investment advice or commodity trading advice.

S&P DOW JONES INDICES DOES NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE INDICES OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY THE COMPANY, OWNERS OF THE COMPANY'S PRODUCT, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDICES OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. S&P DOW JONES INDICES HAS NOT REVIEWED, PREPARED AND/OR CERTIFIED ANY PORTION OF, NOR DOES S&P DOW JONES INDICES HAVE ANY CONTROL OVER, THE COMPANY'S PRODUCT REGISTRATION STATEMENT, PROSPECTUS OR OTHER OFFERING MATERIALS. THERE ARE NO THIRD-PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND THE COMPANY, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.

The Fidelity Multifactor Yield Index™ 5% ER (the "Index") is a multi-asset index, offering exposure to companies with attractive valuations, high quality profiles, positive momentum signals, lower volatility and higher dividend yield than the broader market, as well as U.S. treasuries, which may reduce volatility over time. Fidelity and its related marks are service marks of FMR LLC. Fidelity Product Services LLC ("FPS") has licensed this index for use for certain purposes to North American Company for Life and Health Insurance® (the "Company") on behalf of the Product. The Index is the exclusive property of FPS and is made and compiled without regard to the needs, including, but not limited to, the suitability needs, of the Company, the Product, or owners of the Product. The Product is not sold, sponsored, endorsed or promoted by FPS or any other party involved in, or related to, making or compiling the Index. The Company exercises sole discretion in determining whether and how the Product will be linked to the value of the Index. FPS does not provide investment advice to owners of the Product, nor to any other person or entity with respect to the Index and in no event shall any Product contract owner be deemed to be a client of FPS.

Neither FPS nor any other party involved in, or related to, making or compiling the Index has any obligation to continue to provide the Index to the Company with respect to the Product. Neither FPS nor any other party involved in, or related to, making or compiling the Index makes any representation regarding the Index, Index information, performance, annuities generally or the Product particularly.

Fidelity Product Services LLC disclaims all warranties, express or implied, including all warranties of merchantability or fitness for a particular purpose or use. Fidelity Product Services LLC shall have no responsibility or liability whatsoever with respect to the Product.

Morgan Stanley Dynamic Global Index (the "Index") is the property of Morgan Stanley & Co. LLC.

Any product that is linked to the performance of the index is not sponsored, endorsed, sold or promoted by Morgan Stanley & Co. LLC, or any of its affiliates (collectively, "Morgan Stanley"). Neither Morgan Stanley nor any other party (including without limitation any calculation agents or data providers) makes any representation or warranty, express or implied, regarding the advisability of purchasing this product. In no event shall Morgan Stanley have any liability for any special, punitive, indirect or consequential damages including lost profits, even if notified of the possibility of such damages. The index is the exclusive property of Morgan Stanley. Morgan Stanley and the index are service marks of Morgan Stanley and have been licensed for use for certain purposes. Neither Morgan Stanley nor any other party has or will have any obligation or liability to owners of this product in connection with the administration or marketing of this product, and neither Morgan Stanley nor any other party guarantees the accuracy and/or the completeness of the index or any data included therein.

No purchaser, seller or holder of this product, or any other person or entity, should use or refer to any Morgan Stanley trade name, trademark or service mark to sponsor, endorse, market or promote this product, without first contacting Morgan Stanley to determine whether Morgan Stanley's permission is required. Under no circumstances may any person or entity claim any affiliation with Morgan Stanley without the prior written permission of Morgan Stanley.

In calculating the performance of the index, Morgan Stanley deducts, on a daily basis, a servicing cost of 0.50% per annum. This reduces the positive change or increase the negative change in the index level and thus decreases the return of any product linked to the index. The volatility control calculation applied by Morgan Stanley as part of the index's methodology may decrease the index's performance and thus the return of any product linked to the index. In addition, because the volatility control calculation is expected to reduce the overall volatility of the index, it will also reduce the cost of hedging certain products linked to the index.

Goldman Sachs Equity TimeX Index

This Index does not include dividends paid by the underlying companies.

The North American Company for Life and Health Insurance® fixed indexed annuity product ("Annuity Product") is not sponsored, endorsed, sold, guaranteed, underwritten, distributed or promoted by Goldman Sachs & Co. or any of its affiliates (including Goldman Sachs Asset Management, L.P.), with the exception of any endorsement, sales, distribution or promotion of this product that may occur through its affiliates that are licensed insurance agencies (excluding such affiliates, individually and collectively, "Goldman Sachs") or its third-party data providers. Goldman Sachs is a trademark of Goldman Sachs and has been licensed for use by North American Company for Life and Health Insurance® (the "Company"). Goldman Sachs and its third-party data providers make no representation or warranty, express or implied, regarding the advisability of investing in annuities generally or in Fixed Indexed Annuities or the investment strategy underlying the Company's Annuity Product, particularly, the ability of the Goldman Sachs Equity TimeX Index (the "Index") to perform as intended, the merit (if any) of obtaining exposure to the Index or the suitability of purchasing or holding interests in the Annuity Product. Goldman Sachs and its third-party data providers do not have any obligation to take the needs of the holders of the Annuity Product into consideration in determining, composing or calculating the Index.

GOLDMAN SACHS DOES NOT GUARANTEE THE ADEQUACY, TIMELINESS, ACCURACY AND/OR COMPLETENESS OF THE INDEX OR OF THE METHODOLOGY UNDERLYING THE INDEX, THE CALCULATION OF THE INDEX OR ANY DATA SUPPLIED BY IT FOR USE IN CONNECTION WITH THE ANNUITY PRODUCT. GOLDMAN SACHS HEREBY EXPRESSLY DISCLAIMS ANY AND ALL LIABILITY FOR DETERMINING, COMPOSING OR ANY OTHER ASPECTS OF THE DESIGN OF THE INDEX AND ANY RELATED INTELLECTUAL PROPERTY. GOLDMAN SACHS HEREBY EXPRESSLY DISCLAIMS ANY AND ALL LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN OR IN THE CALCULATION THEREOF. GOLDMAN SACHS EXPRESSLY DISCLAIMS ALL LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT OR CONSEQUENTIAL DAMAGE EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

THIRD-PARTY DATA IS USED UNDER LICENSE AS A SOURCE OF INFORMATION FOR THE INDEX. THIRD-PARTY PROVIDER HAS NO OTHER CONNECTION TO THE INDEX OR GOLDMAN SACHS SERVICES AND DOES NOT SPONSOR, ENDORSE, RECOMMEND OR PROMOTE THE INDEX OR ANY GOLDMAN SACHS SERVICES. THIRD-PARTY PROVIDER HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE INDEX OR GOLDMAN SACHS SERVICES. THIRD-PARTY PROVIDER DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF ANY MARKET DATA LICENSED TO GOLDMAN SACHS AND SHALL NOT HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN. THERE ARE NO THIRD-PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN THIRD-PARTY PROVIDER AND GOLDMAN SACHS.



North American is a Sammons Financial Group company.

We are employee owned and committed to our customers, distribution partners, employees and communities –and the deeply rooted belief that we grow stronger together.

With so much change happening in the world, people are looking for companies that can stand the test of time. They need a partner that can weather life’s storms. That’s us. For over a century, we have been here for our customers and honoring our commitments. We are proud of our impact on the financial futures we help secure, and the legacies we help establish.

We believe that we aren’t here to serve just today’s customers, but customers for generations to come. As we look ahead to our next hundred years, that fundamental principle remains rich in its vision. No matter how much change happens in the world around us, we strive to find new ways to create value for our customers.

Just like always.



North American has continued to earn high ratings, based on our financial strength, operating performance, and ability to meet obligations to our policyholders and contract holders. North American currently holds the following ratings:

“A+”

A.M. Best^{A,B} (Superior) (Second category of 15)

S&P Global Ratings^{B,C} (Strong) (Fifth category of 22)

Fitch Ratings^D (Stable) (Fifth category of 19)

Ratings are subject to change.

Sammons Financial® is the marketing name for Sammons® Financial Group, Inc.’s member companies, including North American Company for Life and Health Insurance®. Annuities and life insurance are issued by, and product guarantees are solely the responsibility of, North American Company for Life and Health Insurance.

A.M. Best is a large, third-party independent reporting and rating company that rates an insurance company on the basis of the company’s financial strength, operating performance, and ability to meet its obligations to policyholders. S&P Global Ratings is an independent, third-party rating firm that rates on the basis of financial strength. Ratings shown reflect the opinions of the rating agencies and are not implied warranties of the company’s ability to meet its financial obligations. The ratings apply to North American’s financial strength and claims-paying ability. **A)** A.M. Best rating affirmed on Aug. 13, 2024. For the latest rating, access [ambest.com](https://www.ambest.com). **B)** Awarded to North American as part of Sammons® Financial Group Inc., which consists of Midland National® Life Insurance Company and North American Company for Life and Health Insurance®. **C)** S&P Global rating assigned Feb. 26, 2009 and affirmed on May 22, 2024. **D)** Fitch Ratings, a global leader in financial information services and credit ratings, on June 26, 2024, assigned an Insurer Financial Strength rating of A+ Stable for North American. This rating is the fifth highest of 19 possible rating categories. The rating reflects the organization’s strong business profile, low financial leverage, very strong statutory capitalization and strong operating profitability supported by strong investment performance. For more information access [fitchratings.com](https://www.fitchratings.com).

West Des Moines, Iowa
NorthAmericanCompany.com

NOT FOR USE IN OREGON

25370Z-1

| | | |
|-----------------------|--|---------------------|
| Not FDIC/NCUA Insured | Not A Deposit Of A Bank | Not Bank Guaranteed |
| May Lose Value | Not Insured By Any Federal Government Agency | |