



FIRST SECURITY BENEFIT LIFE INSURANCE  
AND ANNUITY COMPANY OF NEW YORK

# EliteDesigns® Variable Annuity

---

TARGET PORTFOLIOS BY MESIROW



First Security Benefit Life Insurance  
and Annuity Company of New York

# EliteDesigns® Target Portfolios by Mesirow

Mesirow Financial offers several target portfolios designed to help you reach your investment goals based on your risk tolerance and time horizon.

## What are Target Portfolios?

Target Portfolios are an investment strategy that provides asset allocations based on a diversified mix of stocks, bonds, and other investments based on your risk tolerance. Such risk tolerances can be categorized as “conservative,” “aggressive,” or in between.

First Security Benefit Life Insurance and Annuity Company of New York (FSBL) works with Mesirow Financial to develop fund-specific target portfolios that your financial professional may use to assist you in making investment allocation decisions. Use our Risk Quiz to help you determine which portfolio may be right for your financial goals. Target Portfolios by Mesirow are available free of charge; however, they do not rebalance or automatically update. **Contact your financial professional for yearly updates.**

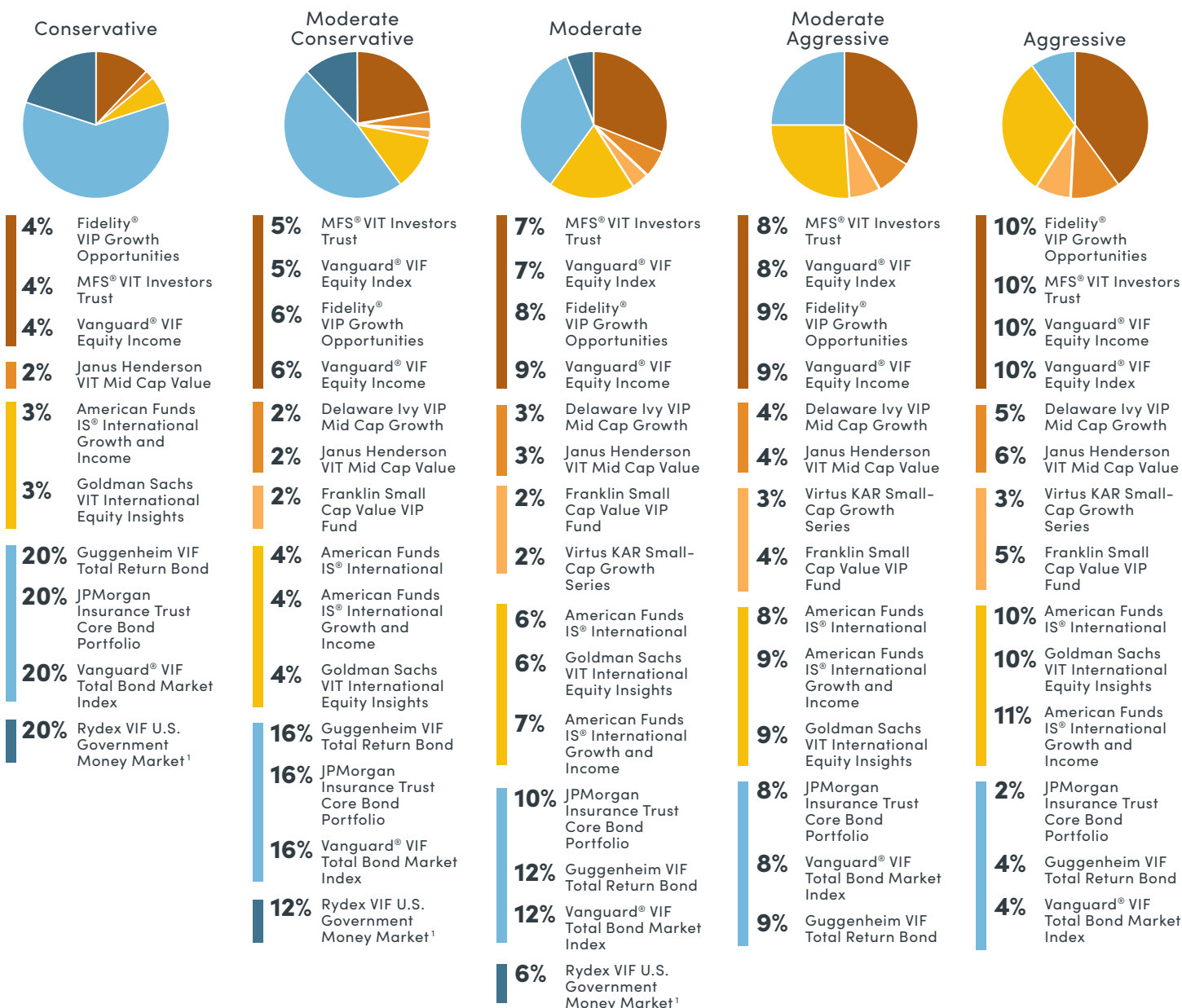
## Portfolio Types

Conservative	You want to avoid a potential loss of account value if you are nearing retirement. The Conservative Portfolio may have more stable and predictable returns than the other portfolios. You should be willing to go without the potential for higher long-term returns.
Moderate Conservative	Your primary goal is to avoid short-term losses. However, you also want higher long-term returns to offset the effects of inflation. Your account will likely have relative stability, but in order to keep up with inflation, some fluctuations in your account value should be expected.
Moderate	You are interested in balancing your level of risk and return. You want to have returns in excess of inflation and an increase in your account value over the long term. When investing in this portfolio, you should be willing to accept short-term losses and fluctuations in your account value.
Moderate Aggressive	You have more time until retirement and can tolerate higher-than-average fluctuations in your account value. This portfolio provides the potential for higher-than-average returns over the long term. You should be willing to accept short-term losses and less stable returns.
Aggressive	You are willing and able to stay the course through short-term gains and losses because you want the potential for higher returns over the long term. You should have a long time until retirement and a high tolerance for risk. You should be willing to accept frequent short-term losses and extreme fluctuations in account value.

## Target Portfolios by Mesirow

Target Portfolios by Mesirow Financial enables investors to choose from one of five fund-specific portfolios listed below. Performance returns for the individual portfolios are listed on page 4.

You may select your Target Portfolio when you complete the EliteDesigns application, or you may choose to build your own fund lineup.



<sup>1</sup>You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

Equity	Large Cap	Large Value, Large Blend, Large Growth
	Mid Cap	Mid Cap Value, Mid Cap Blend, Mid Cap Growth
	Small Cap	Small Value, Small Blend, Small Growth
	Global/International	Foreign Large Value, Foreign Large Blend, Foreign Large Growth, Foreign Small/Mid Growth, World Stock
Fixed Income	Bonds	Corporate Bond, Intermediate-Term Bond, Multisector Bond, Intermediate Core Bond, Intermediate Core-Plus Bond, Intermediate Government
	Cash Equivalents	US Money Market, Fixed Account, Stable Value

Allocations as of 12/31/2022. Target Portfolios are updated annually but your account will not automatically update. Work with your financial professional to update. This is not a managed account.

Target Portfolio Performance as of 06/30/2023						
Portfolio	Average Annual Returns <sup>1</sup>					
	YTD	1-yr	3-yr	5-yr	10-yr	
Earliest Common Inception Date: 12/14/2012	Conservative	4.14	2.99	-0.19	1.88	2.61
	Moderate Conservative	6.46	6.33	2.23	3.39	4.29
	Moderate	8.47	9.32	4.51	4.77	5.91
	Moderate Aggressive	9.97	11.65	6.15	5.58	6.94
	Aggressive	11.35	14.13	8.22	6.56	7.97

**The performance data quoted represents past performance. Past performance is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance quoted. Go to [www.securitybenefit.com/performance](http://www.securitybenefit.com/performance) then choose the product name for the most recent month-end performance.**

<sup>1</sup> The numbers presented here are non-standardized performance. These numbers reflect the deduction of the base mortality and expense risk fee of 0.20% and the administration fee of 0.25%. These performance numbers do not reflect deduction of the optional return of premium death benefit rider charge. If this charge was deducted, the performance would be lower. Certain of these annual returns pre-date the offering of the funds as an underlying investment option in the variable annuity.

The attached standardized quarter-end performance reflects the deduction of the maximum mortality and expense risk fee of 0.20%, the administration fee of 0.25%, and the optional death benefit charge of 0.35%. Performance calculations using Subaccount prices from inception date of the underlying investment option through 8/7/2020 reflect an additional 0.20% base mortality and expense risk fee. The Performance Start Date for standardized performance is the date the underlying fund was added to the Separate Account.

The performance calculations assume a one-time investment of \$1,000 at the beginning of each period into the model allocations shown on the previous page. All dividends are assumed to be reinvested. Returns for periods longer than one year are annualized returns. Sales loads are waived by the funds for purchases

made through the FSBL EliteDesigns Variable Annuity. If you purchase these funds outside of the FSBL EliteDesigns Variable Annuity, you may be subject to these charges. If the sales loads were reflected in the accompanying performance data, it would reduce the quoted performance.

The funds used to populate the portfolios are those that are available in the FSBL EliteDesigns Variable Annuity. The performance data quoted represents past performance. Past performance is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance quoted.

Certain of these returns pre-date the availability of the Target Portfolio.

This presentation must be accompanied by the FSBL EliteDesigns Variable Annuity Quarterly Performance sheet current to the most recent quarter-end. Target Portfolios by Mesirow are unmanaged, derived from the investment options available in EliteDesigns, and the provision of such model portfolios is not intended to be investment advice. All brokerage services, including investment advice, is provided by your financial professional and his/her firm.

**For more information on whether the EliteDesigns® Variable Annuity can complement your retirement portfolio, talk to your financial professional or call us at 800.888.2461.**

**You should carefully consider the investment objectives, risks, charges, and expenses of the investment options available under the variable annuities offered. You may obtain a prospectus and/or summary prospectus that contains this and other information about the investment options or variable annuity by calling our Service Center at 800.888.2461. You should read the prospectus and/or summary prospectus carefully before investing. Investing in variable annuities involves risk and there is no guarantee of investment results.**

Neither First Security Benefit Life Insurance and Annuity Company of New York nor Security Distributors is a fiduciary and the information provided is not intended to be investment advice. This information is general in nature and intended for use with the general public. For additional information, including any specific advice or recommendations, please visit with your financial professional.

Annuities are long-term investments suitable for retirement investing. The investment return and principal value of an investment in the EliteDesigns Variable Annuity will fluctuate and you may have a gain or loss at redemption.

Guarantees provided by annuities are subject to the financial strength of the issuing insurance company. Annuities are not FDIC or NCUA/NCUSIF insured; are not obligations or deposits of and are not guaranteed or underwritten by

any bank, savings and loan or credit union or its affiliates; and are unrelated to and not a condition of the provision or term of any banking service or activity.

The EliteDesigns Variable Annuity (form FSB242 (1-07)) is an individual flexible premium deferred variable annuity issued by **First Security Benefit Life Insurance and Annuity Company of New York (FSBL)**, Albany, NY. Securities are distributed by **Security Distributors**, an affiliate of FSBL.

Mesirow Financial is not affiliated with FSBL. Mesirow Financial refers to Mesirow Financial Holdings, Inc. and its divisions, subsidiaries and affiliates. The Mesirow Financial name and logo are registered service marks of Mesirow Financial Holdings, Inc. © 2022. All rights reserved.