

Scarborough Advantage Variable Annuity

Quarterly Performance Report as of March 31, 2025

The performance data quoted represents past performance. Past performance is no guarantee of future results. The investment return and principal value of an investment in a variable annuity 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 SecurityBenefit.com/Performance then choose the product name for the most recent month-end performance.

Subaccount by Asset Class	Non-Standardized Performance <u>NO</u> CDSC Deducted							Morningstar Rating (rating / # of funds in category)			
	Performance Start Date	YTD	1-Year	3-Year	5-Year	10-Year	Since Start Date	Overall	3-Year	5-Year	10-Year
Equity Energy											
Rydex VIF Energy Services	5/2/01	-8.08%	-23.03%	-4.80%	20.90%	-10.61%	-5.37%	★★ 68	★ 68	★ 66	★★ 59
Foreign Large Growth											
Invesco V.I. EQV International Equity	5/5/93	0.82%	-3.89%	1.80%	7.29%	2.70%	4.16%	★★★ 369	★★★ 369	★★★ 335	★★ 213
Global Large-Stock Value											
NAA World Equity Income Series	5/1/84	2.04%	5.22%	5.26%	13.57%	6.66%	5.44%	★★★ 149	★★ 149	★★★ 136	★★★★ 111
Global Real Estate											
Invesco V.I. Global Real Estate	3/31/98	1.13%	-1.06%	-6.17%	3.05%	-0.12%	2.09%	★★ 165	★★★ 165	★★ 161	★★ 123
Inflation-Protected Bond											
PIMCO VIT Real Return	9/30/99	4.35%	5.28%	-1.15%	1.34%	1.06%	3.08%	★★★★ 139	★★★★ 139	★★★★ 130	★★★★ 107
Intermediate Core-Plus Bond											
PIMCO VIT Total Return	12/31/97	3.01%	4.58%	-0.55%	-1.10%	0.27%	5.18%	★★★ 530	★★★ 530	★★ 478	★★★ 346
Large Blend											
Neuberger Berman AMT Sustainable Equity	5/1/06	-3.14%	6.94%	8.60%	17.01%	9.18%	7.56%	★★★★ 1272	★★★★ 1272	★★★★ 1169	★★★ 889
Large Growth											
Goldman Sachs VIT Strategic Growth	4/30/98	-10.76%	7.16%	7.01%	16.26%	11.76%	6.83%	★★★ 1027	★★★ 1027	★★★ 949	★★★ 745
Janus Henderson VIT Research	12/31/99	-9.91%	4.29%	9.31%	16.38%	10.89%	4.33%	★★★ 1027	★★★★ 1027	★★★★ 949	★★★★ 745
Large Value											
NAA Large Cap Value Series	12/31/81	0.34%	3.44%	4.77%	16.24%	7.79%	8.29%	★★★ 1092	★★ 1092	★★★ 1030	★★★ 808
Mid-Cap Growth											
T. Rowe Price Mid Cap Growth	12/31/96	-7.39%	-7.65%	0.67%	10.32%	7.15%	9.10%	★★★★ 481	★★★ 481	★★★ 447	★★★★ 358
Mid-Cap Value											
NAA All Cap Value Series	6/1/95	-0.48%	0.68%	3.29%	15.67%	7.35%	7.41%	★★★★ 389	★★★ 389	★★★ 366	★★★★ 282
NAA Smid-Cap Value Series	4/30/97	-3.34%	-1.99%	2.63%	15.14%	6.80%	10.77%	★★★ 389	★★★ 389	★★★ 366	★★★ 282
Small Blend											
Goldman Sachs VIT Small Cap Equity Insights	2/13/98	-9.90%	-2.51%	2.29%	14.10%	5.73%	5.54%	★★★ 582	★★★★ 582	★★★ 559	★★★ 399

Subaccount by Asset Class	Non-Standardized Performance WITH CDSC Deducted							Standardized Performance						
	Performance Start Date	YTD	1-Year	3-Year	5-Year	10-Year	Since Start Date	Performance Start Date	YTD	1-Year	3-Year	5-Year	10-Year	Since Start Date
Equity Energy														
Rydex VIF Energy Services	5/2/01	-8.08%	-23.03%	-4.80%	20.90%	-10.61%	-5.37%	10/24/08	-8.08%	-23.03%	-4.80%	20.90%	-10.61%	-5.13%
Foreign Large Growth														
Invesco V.I. EQV International Equity	5/5/93	0.82%	-3.89%	1.80%	7.29%	2.70%	4.16%	10/24/08	0.82%	-3.89%	1.80%	7.29%	2.70%	6.28%
Global Large-Stock Value														
NAA World Equity Income Series	5/1/84	2.04%	5.22%	5.26%	13.57%	6.66%	5.44%	10/1/03	2.04%	5.22%	5.26%	13.57%	6.66%	6.23%
Global Real Estate														
Invesco V.I. Global Real Estate	3/31/98	1.13%	-1.06%	-6.17%	3.05%	-0.12%	2.09%	10/24/08	1.13%	-1.06%	-6.17%	3.05%	-0.12%	4.78%
Inflation-Protected Bond														
PIMCO VIT Real Return	9/30/99	4.35%	5.28%	-1.15%	1.34%	1.06%	3.08%	10/24/08	4.35%	5.28%	-1.15%	1.34%	1.06%	2.64%
Intermediate Core-Plus Bond														
PIMCO VIT Total Return	12/31/97	3.01%	4.58%	-0.55%	-1.10%	0.27%	5.18%	10/24/08	3.01%	4.58%	-0.55%	-1.10%	0.27%	2.24%
Large Blend														
Neuberger Berman AMT Sustainable Equity	5/1/06	-3.14%	6.94%	8.60%	17.01%	9.18%	7.56%	10/24/08	-3.14%	6.94%	8.60%	17.01%	9.18%	11.63%
Large Growth														
Goldman Sachs VIT Strategic Growth	4/30/98	-10.76%	7.16%	7.01%	16.26%	11.76%	6.83%	10/27/99	-10.76%	7.16%	7.01%	16.26%	11.76%	6.48%
Janus Henderson VIT Research	12/31/99	-9.91%	4.29%	9.31%	16.38%	10.89%	4.33%	10/24/08	-9.91%	4.29%	9.31%	16.38%	10.89%	12.78%
Large Value														
NAA Large Cap Value Series	12/31/81	0.34%	3.44%	4.77%	16.24%	7.79%	8.29%	10/24/08	0.34%	3.44%	4.77%	16.24%	7.79%	9.95%
Mid-Cap Growth														
T. Rowe Price Mid Cap Growth	12/31/96	-7.39%	-7.65%	0.67%	10.32%	7.15%	9.10%	10/27/99	-7.39%	-7.65%	0.67%	10.32%	7.15%	8.60%
Mid-Cap Value														
NAA All Cap Value Series	6/1/95	-0.48%	0.68%	3.29%	15.67%	7.35%	7.41%	10/27/99	-0.48%	0.68%	3.29%	15.67%	7.35%	6.36%
NAA Smid-Cap Value Series	4/30/97	-3.34%	-1.99%	2.63%	15.14%	6.80%	10.77%	10/24/08	-3.34%	-1.99%	2.63%	15.14%	6.80%	10.27%
Small Blend														
Goldman Sachs VIT Small Cap Equity Insights	2/13/98	-9.90%	-2.51%	2.29%	14.10%	5.73%	5.54%	10/27/99	-9.90%	-2.51%	2.29%	14.10%	5.73%	6.55%

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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.

STANDARDIZED AND NON-STANDARDIZED - Both standardized and non-standardized performance reflect deduction of the mortality and expense risk charge and the annual administration and distribution charge. The Scarborough Advantage Variable Annuity does not have a sales load. Standardized returns are calculated from the later of October 27, 1999 (the date the contract was available for purchase) or the date the investment option was added to the contract. Non-standardized returns are hypothetical and are calculated from the inception date of the underlying investment option. Certain of the nonstandardized performance returns may pre-date the offering of the funds as an underlying investment option in the variable annuity.

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; are unrelated to and not a condition of the provision or term of any banking service or activity.

Triple-digit or high double-digit performance is attributable, in part, to unusually favorable market conditions and may not be repeated or consistently achieved in the future. Recent market volatility may affect performance so that current performance may be lower. Performance, especially for short time periods, should not be the sole factor in making your investment decisions.

The Scarborough Advantage Variable Annuity, Contract Form No. GV6059, is a flexible premium deferred variable annuity issued by Security Benefit Life Insurance Company (SBL) and distributed by **Security Distributors**, a subsidiary of SBL. SBL is wholly owned by SBL Holdings, Inc. ("Security Benefit").

Scarborough Alliance Group is a division of PlanMember Financial Corporation. Securities are offered through PlanMember Securities Corporation.

Goldman Sachs has voluntarily limited the fees and expenses of the Strategic Growth Series and the Small Cap Equity Insights Series. Absent such voluntary limit, performance figures would be lower for the Subaccount.

Morningstar Peer Group Rankings are based on total return performance and do not reflect the effect of sales charges. Funds are ranked within a universe of funds similar in investment objective.

Morningstar Rankings: For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar risk-adjusted return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receives four stars, the next 35% receives three stars, the next 22.5% receives two stars and the bottom 10% receives one star.

(Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) The overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five-, and ten-year (if applicable) Morningstar Rating metrics.

Neither SBL nor Security Distributors nor their affiliates/subsidiaries are related to Morningstar.

Annuities are long-term investments suitable for retirement investing.