

Uncapped Index Crediting Options

In addition to a fixed account and three capped index accounts based on the S&P 500® Index within the Foundations Annuity, Security Benefit offers uncapped Annual and 2-year Point to Point Index Accounts based on the S&P 500® Low Volatility Daily Risk Control 5% Index (Low Vol 5% Index).

How Interest is Credited

The Low Vol 5% Index is comprised of the 100 least volatile stocks within the S&P 500, with a 5% risk overlay applied, which allocates to cash as needed to reduce volatility. The Index seeks to help smooth out performance while minimizing drawdowns.

Interest credits are based on the positive percent change in the Low Vol 5% Index over the specified term, minus an annual spread.¹ If the Index change is negative, or the positive change is less than the spread, no interest is credited and your contract value will remain protected for the next crediting term.²

Key Advantages

- ✓ **1% Bonus on first-year purchase payments**
- ✓ **Minimize sequence of returns risk**
(the negative impact that the timing of market losses may have on your retirement savings)
- ✓ **Uncapped upside interest credits**
- ✓ **Downside protection: 0% guaranteed minimum credit**
- ✓ **Tax-deferred accumulation in the annuity**

Hypothetical Interest Credits:

Low Vol 5% Annual Point to Point Index Account

The table below compares the performance of the S&P 500® Index against hypothetical interest credits for the Low Vol 5% Annual Point to Point index account, assuming a 1.50% spread (Foundations 7-year).

S&P 500® Returns vs. Low Vol 5% Annual Point to Point Index Account Credits (Foundations 7-year)																					
As of Dec. 31	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	20-yr avg.
S&P 500®	-23.37%	26.38%	8.99%	3.00%	13.62%	3.53%	-38.49%	23.45%	12.78%	0.00%	13.40%	29.60%	11.39%	-0.73%	9.54%	19.42%	-6.24%	28.88%	16.26%	26.89%	8.92%
Low Vol 5% Interest Credits	0.00%	9.44%	8.76%	0.45%	12.92%	1.92%	0.00%	7.15%	3.53%	1.59%	3.67%	10.02%	5.51%	0.00%	2.95%	12.44%	0.00%	10.90%	0.00%	7.35%	4.93%

Source: Bloomberg

Performance of the S&P 500® Low Volatility Daily Risk Control 5% Index prior to 2011 is simulated.

This table does not show what the accumulation will be under the Foundations Annuity because the past performance of the S&P 500® Low Volatility Daily Risk Control 5% Index does not reflect what will happen in the future. In addition, the actual caps, spreads, and participation rates, if applicable, may be different than what is assumed for this example. Caps, spreads and participation rates are set at our discretion at the beginning of each Index Term based upon factors we consider relevant, including market conditions.

Your path *To and Through Retirement*[®] begins here.

Talk to your financial professional to see whether a Foundations Annuity can complement your retirement portfolio or contact us at 800.888.2461.

Security Benefit Life Insurance Company is not 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.

The Security Benefit Foundations Annuity, form 5800 (11-10) and ICC10 5800 (11-10), a flexible purchase payment deferred fixed index annuity is issued by Security Benefit Life Insurance Company (Security Benefit). Product features, limitations, and availability may vary by state. In Idaho, Foundations is issued on form ICC10 5800 (11-10).

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.

Fixed index annuities are not stock market investments and do not directly participate in any equity, bond, other security or commodities investments. Unless otherwise indicated, indices do not include dividends paid on the underlying stocks, and therefore do not reflect the total return of the underlying stocks; neither an index nor any fixed index annuity is comparable to a direct investment in the equity, bond, other security or commodities markets.

The S&P 500[®] Index and the S&P 500[®] Low Volatility Daily Risk Control 5% Index are products of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates (SPDJI) and have been licensed for use by Security Benefit Life Insurance Company (SBL). Standard & Poor's[®] and S&P[®] are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global (S&P); Dow Jones[®] is a registered trademark of Dow Jones Trademark Holdings LLC (Dow Jones); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by SBL. SBL's Foundations Annuity is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product nor do they have any liability for any errors, omissions, or interruptions of the S&P 500[®] Index and/or the S&P 500[®] Low Volatility Daily Risk Control 5% Index.

Bonus annuities may include changes to the elements used to determine the index interest credits or changes to the interest rate that are not included in similar annuities without a bonus. These changes may include lower current interest rates, higher surrender charges, longer surrender charge periods, lower participation rates or caps, higher spreads, or other changes. The amount of charges or reduction of interest credits may exceed the amount of the bonus.