

Uncapped Index Crediting Options 5-year

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 2.00% spread (Foundations 5-year).

| S&P 500® Returns vs. Low Vol 5% Annual Point to Point Index Account Credits (Foundations 5-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% | 8.94% | 8.26% | 0.00% | 12.42% | 1.42% | 0.00% | 6.65% | 3.03% | 1.09% | 3.17% | 9.52% | 5.01% | 0.00% | 2.45% | 11.94% | 0.00% | 10.40% | 0.00% | 6.85% | 4.56% |

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.

¹ Annual spread currently applies, set at the beginning of each Index Term.

² Withdrawals will reduce contract value.

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.

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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.

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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.