



CORPORATE SNAPSHOT

A Company You Can Count On

HELPING OUR CLIENTS
TO AND THROUGH RETIREMENT®



SECURITY BENEFIT

Our company began in 1892 through the collective efforts of 11 men with \$11 concerned about the financial well-being of people in the community. For more than a century, our company has persevered and prevailed through epidemics, wars, and weather-related disasters. We remain committed to our founders' focus on helping men and women achieve financial security despite the calamities the country may be facing at any given time.

More than 100 years ago, Security Benefit withstood its first global pandemic with the Spanish influenza. In 2020 and 2021, we survived our second with COVID-19. Each pandemic permeated every aspect of daily life, causing physical harm and financial hardship for many Americans. Then and now, our company has remained steadfast in keeping the financial security of our customers at the forefront of everything we do.

Uncertainty about market performance and global affairs continues to dominate financial news reports. Regardless of the challenges that will inevitably arise in the coming years, we're committed to maintaining our company's financial stability so we can continue to provide you with savings solutions and services to help you reach your retirement goals.

We will continue to offer you and other Americans across the country a broad set of innovative, competitive retirement products that include tax-deferred growth potential, protection against market loss, and a range of investment options designed to weather many market conditions.

We have stood the test of time and will continue to do so. As we've done for more than 130 years, we're here to help you chart your path *To and Through Retirement*[®].

Our founding principles of wisdom, protection, and security complement a strategic focus built on the belief that everyone deserves an opportunity to achieve financial security.

Through wars and natural disasters, epidemics and economic upheavals, the company has distinguished itself since 1892 as a nationally recognized pioneer in financial performance, product and program innovation, customer service, and employment practices.

1890s - 1910s

1892: Initial planning discussions take place in an East Topeka drugstore. The Knights and Ladies of Security is officially chartered on Feb. 22, 1892, by 11 men with \$11.

1903 and 1906: The fraternal society provides financial assistance for victims of flooded Midwest communities and the San Francisco earthquake, respectively.

1918: The Spanish influenza epidemic causes an estimated 400,000 to 500,000 American deaths with the amount of extra claims totaling more than \$1.1 million.

1919: A moving picture film is used during initiation for new members. Knights and Ladies of Security merges with the National American Association of Kansas City and changes its name to Security Benefit Association.

1920s - 1940s

1927: The company celebrates its 35th anniversary with \$3 million of insurance written in February, its best month in five years.

1929 to 1949: The company becomes the largest fraternal society among those admitting men and women on an equal basis and the only one providing homes for orphans and the elderly and maintaining a hospital.

1949: At the close of business on Dec. 31, 1949, the association's 58-year era as a fraternal benefit society ends with accumulated assets of more than \$28 million and surplus funds of more than \$4 million.

1950s - 1970s

1950: On Jan. 1, Security Benefit becomes a mutual legal reserve life insurance company.

1975: The company celebrates \$5 billion of life insurance in force and becomes the national leader in developing "stop loss" coverage through a risk-sharing arrangement with Lloyds of London.

1976: The largest insurance company headquartered in Kansas, Security Benefit ranks in the top 5% of life insurance companies in the nation.

1980s - 2000s

1987: In January, the market value of SBL's annuity assets exceeds the \$1 billion mark.

1993: Associates receive the Award of Excellence in Community Service from Points of Light, one of only five companies in the country to be honored.

1998: Fortune magazine's January 1998 issue recognizes Security Benefit as one of "The Top 100 Best Companies to Work for in America," citing its commitment to community through philanthropy and volunteerism and its pension and profit sharing package.

2005: Security Benefit launches SE2, an innovative business processing and administration company that contracts with numerous insurance companies.

2010 - Present

2012 to 2016: Security Benefit has the two best-selling fixed index annuities in the U.S. in 2012, and in 2016 launches RateTrack® Annuity, the industry's first floating rate annuity, reaching \$1.3 billion in sales in nine months and becoming the second-ranked product in the U.S. bank channel that year. In 2014, Security Benefit begins sponsoring the Los Angeles Dodgers.

2017: Security Benefit celebrates its 125th anniversary, reaching nearly \$35 billion in assets under management with more than \$70 billion in SE2 assets under administration and more than 1,300 combined associates.

2018: Security Benefit is named the EQDerivatives 2018 "Insurance Risk Management Team of the Year" for risk management for fixed index annuities.

2019: Forbes magazine names Security Benefit to its inaugural list of "America's Best-in-State Employers List," with Security Benefit ranking No. 5 among the top 29 Kansas companies honored. The company begins sponsoring golfer Gary Woodland, a Topeka native and winner of the U.S. Open.

2021: The company reaches \$47.1 billion in assets under management and Ingram's magazine recognizes it as a Corporate Champion for philanthropy.

2022: SE2 is rebranded as Zinnia. Associates give more than \$10,000 to Ukraine relief efforts.

A photograph of a woman and a young girl reading a book together in a library. The woman, on the right, is wearing a yellow cardigan over a black and white floral patterned top and is smiling broadly. The girl, on the left, is wearing a dark blue sweater with a white pattern and is also smiling. They are both looking at an open book. The background is a blurred library with bookshelves. A large orange diagonal shape is in the top left corner.

Honored to Help

Our founders' promise to help those in need is embedded in our culture, individually and collectively. We support numerous nonprofits, and our 2,000 associates worldwide also give time and money to various initiatives to enhance overall well-being in multiple communities.

Our Charitable Trust's focus extends to more than 100 organizations that serve low-income and at-risk individuals; promote education, health, and the arts; and support diversity, equity, inclusion, and belonging initiatives. The Charitable Trust supports agencies that assist veterans; individuals affected by child abuse, neglect, and human trafficking; and people seeking food and emergency assistance to meet basic needs. The Charitable Trust also provides funding for enrichment and recreational opportunities for children.

Our numerous partnerships promote quality of life and community engagement through cultural events, festivals, leadership programs, museum and zoo exhibits, and library initiatives.

Security Benefit collaborates on numerous community efforts designed to enhance economic and workforce development. We played an integral role in helping launch a Plug and Play Tech Center hub in Topeka to position the capital city as a global accelerator for animal health and agtech startups working in the Kansas City Animal Health Corridor.

The company encourages associate participation through volunteer activities. Through our Dollars for Hours program, associates who contribute 50 hours or more each year can convert time spent coaching, chaperoning school events, or serving on boards into a donation of \$150 or more to a nonprofit of their choice. For several years, we have been the premier sponsor of the United Way of Greater Topeka's Nancy Perry Day of Caring. Volunteers throughout Topeka pair up with nonprofits to tackle tasks like landscaping, painting, and packing food items in backpacks for children for weekend sustenance.

Education is an area of special interest to Security Benefit. For more than 50 years, we've focused on the retirement market for teachers and school district employees, one of the first companies in the country to do so. Many of our associates introduce students of all ages to business concepts through Junior Achievement of Kansas. Security Benefit partners with area universities to offer enrichment opportunities for students and faculty.

For more than 20 years, we've funded the Kansas Teacher of the Year program, considered one of the best recognition platforms for educators in the country. We've provided the Teacher of the Year and seven finalists and district nominees with opportunities to tour and learn from schools across the state.

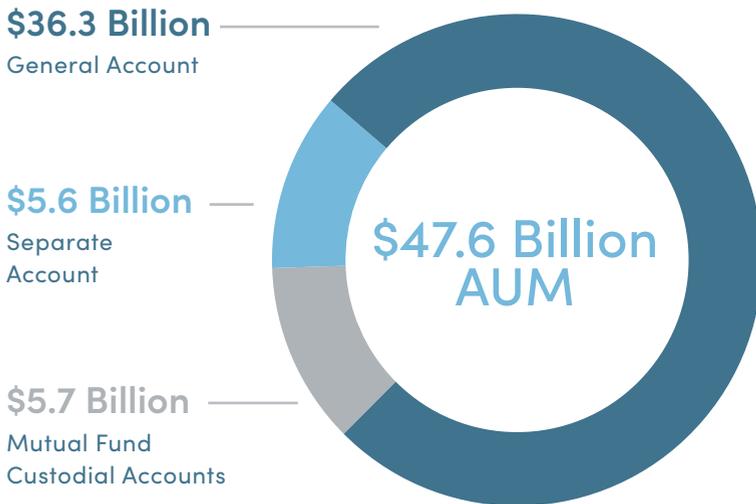
Security Benefit has honored more than 1,800 Kansas teachers and invested more than half a million dollars, representing one of the largest contributions made by a single company in support of Kansas education. We also support the National Teachers Hall of Fame, the NEA Foundation Salute for Excellence in Education, internships, and scholarships.

Whether we're helping financial professionals and their customers secure a confident, comfortable retirement or enhancing the communities where we live and work, pitching in is a fundamental part of our company's foundation and essential to our future success.

A Market Leader

Security Benefit is a leader in the U.S. retirement market with \$47.6 billion in assets under management as of December 31, 2022, and a focused, effective, and strategically driven distribution structure.

Consolidated Assets Under Management⁵



⁵ As of 12/31/2022

⁶ As of 12/31/2022, Security Benefit Life Insurance Company's total admitted assets were \$49.5 billion and liabilities were \$44.3 billion. Total adjusted capital (TAC) of \$6.2 billion includes \$5.1 billion of capital and surplus plus \$1.1 billion of asset valuation reserve.

⁷ 12/21/2022

⁸ 05/11/2022

⁹ 09/09/2022

¹⁰ 11/17/2022

Total Adjusted Capital⁶

\$6.2

Billion

AM Best
Financial Strength Rating⁷

A-

(Excellent)

DBRS Morningstar[®] Financial
Strength Rating⁸

A

(Good)

Fitch Ratings
Financial Strength Rating⁹

A-

(Strong)

S&P Global Ratings
Financial Strength Rating¹⁰

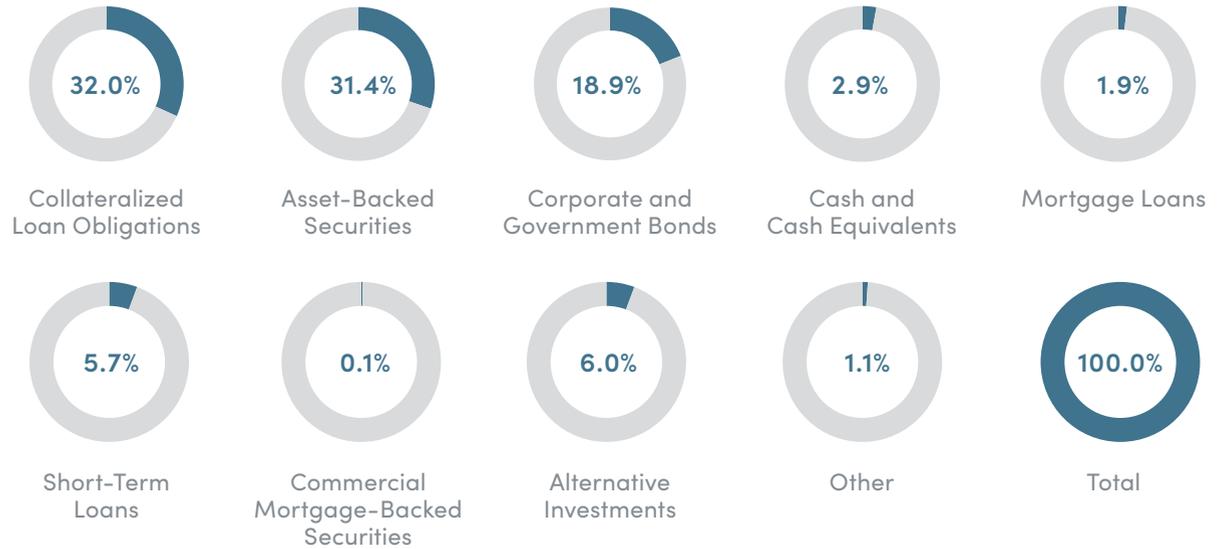
A-

(Strong)

The ratings reflect the financial strength of the insurer and should not be considered to have any bearing on the investment performance of assets held in any SBL separate account. Rating agencies take many factors into account when assigning a financial strength or claims-paying rating to an insurer. For a more complete understanding of the reasons for the ratings assigned to SBL, please refer to the ratings assessment.

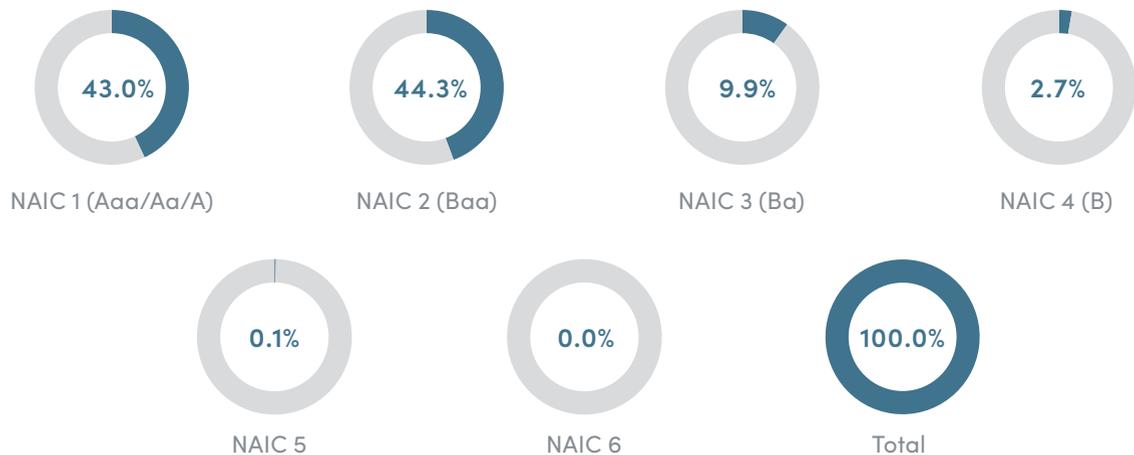
2022 Total Invested Asset Portfolio

Security Benefit Life General Account
Total Invested Assets and Quality Allocation¹⁰



2022 National Association of Insurance Commissioners (NAIC) Ratings of Portfolio

Security Benefit Life General Account Long-Term and
Short-Term Bonds and Quality Allocation¹¹



¹⁰ Statutory admitted cash and invested assets excluding derivatives as of 12/31/2022

¹¹ Securities requiring a NAIC rating represent 57% of Invested Assets.



Align Your Retirement Assets With Your Aspirations

Planning for your retirement is one of the best things you can do for your long-term financial, physical, and emotional well-being.

We offer a full range of products featuring:

- Access to your money when you need it
- Accumulation strategies
- In many products, a guaranteed stream of income you cannot outlive
- Legacy possibilities that can benefit your heirs
- Tax-deferral options

Regardless of where you are on your path, our extensive network of independent financial professionals and array of products are available to assist you.



Secure a confident, comfortable retirement.

Ask your financial professional whether a Security Benefit product could be right for you and let us help you *To and Through Retirement*[®].

800.888.2461

SecurityBenefit.com

Neither Security Benefit Corporation nor its affiliates are fiduciaries. 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.

Security Benefit does not provide tax, legal, or accounting advice. Please consult a qualified advisor for such advice.

Services are offered through **Security Distributors**, a subsidiary of SBL, which is wholly owned by Security Benefit Corporation (Security Benefit).

The Security Benefit RateTrack[®] Annuity form ICC15 5300 (12-15) and 5300 (12-15), a single premium deferred fixed annuity, is issued by Security Benefit Life Insurance Company. In Idaho, the RateTrack[®] Annuity is issued on form ICC15 5300 (12-15). Product features, limitations, and availability vary by state.

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.



One Security Benefit Place | Topeka, KS 66636

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