MUTUAL FUNDS

SECURITY BENEFIT

Advisor Mutual Fund Program

FEE BASED OPTION FOR IRA | SEP/SIMPLE IRA | 403(b)(7)

FACT SHEET

The Security Benefit Advisor Mutual Fund Program offers more than 140 mutual funds with a variety of asset classes to provide investment flexibility and control.

- Exchange funds within the program without additional charges
- Dollar-cost averaging
- Automatic asset rebalance monthly, quarterly, semi-annual, or annual
- Target Date Funds, Target Portfolios by Mesirow®, and Passive Portfolios with Vanguard® Index Funds

Contributions/deferrals to certain accounts may be tax deductible or offered on a pretax basis*

2026	403(b)(7)	Traditional/Roth IRA	SIMPLE IRA	SEP IRA
Tax Deferrals	$24,500	$7,500	$17,000	$72,000
Catch-up (age 50+)	$8,000	$1,100	$4,000	N/A
Catch-up (age 60-63)	$11,250	N/A	$5,250	N/A

* Withdrawals are subject to ordinary income tax and if withdrawn prior to age 59 1/2, may be subject to a 10% IRS penalty. Please consult with your tax advisor.

Security Benefit®

Advisor Mutual Fund Program Overview	
Services	• My Security Benefit Mobile app provides easy access for account information, fund performance and investment holdings. • Free exchanges between funds • Automatic asset reallocation • Automatic dollar-cost averaging
Plan Types	403(b)(7); Traditional IRA; Roth IRA; SEP IRA; SIMPLE IRA
Purchase Information	• Initial Purchase: Traditional IRA and Roth IRA | $7,000 (or amount equal to IRA contribution maximum set by IRS, indexed annually) or $100 per deposit • Initial Purchase: 403(b)(7), SEP IRA, SIMPLE IRA | $25 per deposit through payroll deduction • Subsequent Purchases: $25
Participant Administration Fees	• Up to $35 per year may apply. • Contact your plan administrator or financial professional for more details.
Asset Based Fees	0.25% | Annual fee, assessed monthly
Advisory Fees	Client's representative may also add fees to the program, such as investment advisory fees. These fees may be disclosed separately by their representative and agreed to by the client by submitting an Application for the Account. If not, or for further information, the client should contact his or her representative.
Loans	• Loan Origination Fee: $100 • Annual Loan Maintenance Fee: $50 ($12.50 charged quarterly) • Loans are not available for all accounts. Contact your financial professional for details.
Withdrawals	A $25 fee may apply for any withdrawals not requested online through the participant account at SecurityBenefit.com.
Contingent Deferred Sales Charge (CDSC)	None

Advisor Mutual Fund Program Underlying Funds

Fund Name and Share Class	Symbol	Morningstar Category
LARGE CAP		
Allspring Large Cap Core | *A*	EGOAX	Large Blend
☌ **American Century Large Cap Equity** | *A*	AFDAX	Large Blend
☌ **ClearBridge Sustainability Leaders** | *A*	CLSUX	Large Blend
NAA Large Core | *A*	SECEX	Large Blend
Vanguard® 500 Index | *Admiral*	VFIAX	Large Blend
American Century Select | *A*	TWCAX	Large Growth
American Century Ultra® | *A*	TWUAX	Large Growth
BNY Mellon Appreciation | *Investor*	DGAGX	Large Growth
JPMorgan Growth Advantage | *A*	VHIAX	Large Growth
Nomura Large Cap Growth | *A*	WLGAX	Large Growth
T. Rowe Price Growth Stock | *R*	RRGSX	Large Growth
Vanguard® Morningstar Growth Index | *Admiral*	VIGAX	Large Growth
American Century Equity Income | *A*	TWEAX	Large Value
American Funds® American Mutual Fund® | *F1*	AMFFX	Large Value
American Funds® Washington Mutual Investors Fund℠ | *F1*	WSHFX	Large Value
BlackRock® Equity Dividend | *A*	MDDVX	Large Value
BNY Mellon Dynamic Value | *A*	DAGVX	Large Value
Invesco Comstock | *A*	ACSTX	Large Value
Neuberger Large Cap Value | *Advisor*	NBPBX	Large Value
Vanguard® Morningstar Value Index | *Admiral*	VVIAX	Large Value

Fund Name and Share Class	Symbol	Morningstar Category
MID CAP		
Fidelity® Advisor Stock Selector Mid Cap | *M*	FMCAX	Mid-Cap Blend
JPMorgan Mid Cap Equity | *A*	JCMAX	Mid-Cap Blend
Vanguard® Morningstar Mid Cap Index | *Admiral*	VIMAX	Mid-Cap Blend
Virtus Ceredex Mid Cap Value Equity | *A*	SAMVX	Mid-Cap Blend
American Century Heritage | *A*	ATHAX	Mid-Cap Growth
Baron Asset | *Retail*	BARAX	Mid-Cap Growth
Nomura Mid Cap Growth | *A*	WMGAX	Mid-Cap Growth
PGIM Jennison Mid-Cap Growth | *A*	PEEAX	Mid-Cap Growth
Vanguard® Mid-Cap Growth Index | *Admiral*	VMGMX	Mid-Cap Growth
Virtus KAR Mid-Cap Growth | *A*	PHSKX	Mid-Cap Growth
AMG River Road Mid Cap Value | *N*	CHTTX	Mid-Cap Value
Invesco Value Opportunities | *A*	VVOAX	Mid-Cap Value
Janus Henderson Mid Cap Value | *S*	JMVIX	Mid-Cap Value
Vanguard® Morningstar Mid-Cap Value Index | *Admiral*	VMVAX	Mid-Cap Value

☌ ESG funds noted with this symbol are funds identified by Morningstar as ESG funds pursuant to the Morningstar criteria. Morningstar defines "Sustainable Investment" as a fund that explicitly indicates any kind of sustainability, impact, or ESG strategy in their prospectus or offering documents. "ESG Funds" incorporate environmental, social, and governance (ESG) principles into the investment process or engagement activities. "Impact Funds" seek to make a measurable impact with investments on specific issue areas like Gender Diversity or Community development alongside financial return. "Environmental Sector Funds" are non-diversified funds that invest in environmentally oriented industries like renewable energy or water.

Fund Name and Share Class	Symbol	Morningstar Category
MID CAP		
Victory RS Value | *A*	RSVAX	Mid-Cap Value

Fund Name and Share Class	Symbol	Morningstar Category
SMALL CAP		
Ø Calvert Small-Cap | *A*	CCVAX	Small Blend
JPMorgan US Small Company | *A*	JTUAX	Small Blend
Vanguard® Morningstar Small Cap Index | *Admiral*	VSMAX	Small Blend
Invesco Discovery | *Class A*	OPOCX	Small Growth
Invesco Small Cap Growth | *A*	GTSAX	Small Growth
Needham Aggressive Growth | *Inst*	NEAIX	Small Growth
Vanguard® Morningstar Mid-Cap Growth Index | *Admiral*	VSGAX	Small Growth
Allspring Small Company Value | *A*	SCVAX	Small Value
Avantis® U.S. Small Cap Value | *Inst*	AVUVX	Small Value
NAA SMid Cap Value | *A*	SEVAX	Small Value
Royce Small-Cap Opportunity | *Service*	RYOFX	Small Value
Royce Small-Cap Value | *Service*	RYVFX	Small Value
Vanguard® Morningstar Small-Cap Value Index | *Admiral*	VSIAX	Small Value
Victory RS Partners | *A*	RSPFX	Small Value

Fund Name and Share Class	Symbol	Morningstar Category
SECTOR		
PIMCO Commodity and Real Return Bond Alpha | *A*	PCRAX	Commodities Broad Basket
Invesco Energy | *A*	IENAX	Equity Energy
Invesco Gold & Special Minerals | *A*	OPGSX	Equity Precious Metals
Janus Henderson Global Life Sciences | *S*	JFNSX	Health
Baron Real Estate | *Retail*	BREFX	Real Estate
NAA Risk Managed Real Estate | *A*	GURAX	Real Estate
Vanguard® Real Estate Index | *Admiral*	VGSLX	Real Estate
Fidelity Advisor® Technology | *M*	FFOJX	Technology
Vanguard® Information Technology Index | *Admiral*	VITAX	Technology
Victory RS Science and Technology | *A*	RSIFX	Technology
PGIM Jennison Utility | *A*	PRUAX	Utilities

Fund Name and Share Class	Symbol	Morningstar Category
GLOBAL/INTERNATIONAL		
Avantis® Emerging Markets Equity | *Inst*	AVEEX	Diversified Emerging Mkts
Ø Calvert Emerging Markets Equity | *A*	CVMAX	Diversified Emerging Mkts
Goldman Sachs Emerging Markets Equity | *Service*	GEMSX	Diversified Emerging Mkts

Fund Name and Share Class	Symbol	Morningstar Category
GLOBAL/INTERNATIONAL		
Invesco Emerging Markets ex-China | *A*	GTDDX	Diversified Emerging Mkts
Vanguard® Emerging Markets Stock Index | *Admiral*	VEMAX	Diversified Emerging Mkts
Janus Henderson Overseas | *S*	JIGRX	Foreign Large Blend
Nomura International Core Equity | *A*	IVIAX	Foreign Large Blend
Vanguard® Developed Markets Index | *Admiral*	VTMGX	Foreign Large Blend
American Century International Growth | *A*	TWGAX	Foreign Large Growth
Fidelity® Advisor International Capital Appreciation | *M*	FIATX	Foreign Large Growth
Janus Henderson Global Equity Income | *S*	HFQSX	Foreign Large Value
Nomura Asset Strategy | *A*	WASAX	Global Allocation
Northern Global Tactical Asset Allocation | *A*	BBALX	Global Allocation
American Funds® New Perspective Fund® | *F1*	NPFFX	Global Large-Stock Growth
Invesco Global | *Class A*	OPPAX	Global Large-Stock Growth
Virtus SGA Global Growth | *A*	SGAAX	Global Large-Stock Growth
BlackRock® Global Allocation | *A*	MDLOX	Global Moderate Allocation

Fund Name and Share Class	Symbol	Morningstar Category
BOND		
Guggenheim Floating Rate Strategies | *A*	GIFAX	Bank Loan
Federated Hermes Corporate Bond | *A*	FDBAX	Corporate Bond
PIMCO Emerging Markets Bond | *A*	PAEMX	Emerging Markets Bond
PGIM Global Total Return | *A*	GTRAX	Global Bond
Templeton Global Bond | *A*	TPINX	Global Bond
PIMCO International Bond (U.S. Dollar-Hedged) | *R*	PFRRX	Global Bond-USD Hedged
Vanguard® Total International Bond Index | *Admiral*	VTABX	Global Bond-USD Hedged
Goldman Sachs U.S. Mortgages | *Service*	GGUSX	Government Mortgage-Backed Bond
Fidelity® Advisor Capital & Income | *M*	FAHYX	High Yield Bond
Franklin High Income | *A*	FHQRX	High Yield Bond
Guggenheim High Yield | *A*	SIHAX	High Yield Bond
Nomura High Income | *A*	WHIAX	High Yield Bond
PIMCO Real Return | *R*	PRRRX	Inflation-Protected Bond
American Funds The Bond Fund of America® | *F1*	BFAFX	Intermediate Core Bond
☌ **Calvert Core Bond** | *A*	CLDAX	Intermediate Core Bond
Guggenheim Core Bond | *A*	SIUSX	Intermediate Core Bond
Vanguard® Total Bond Market Index | *Admiral*	VBTLX	Intermediate Core Bond
Guggenheim Total Return Bond | *A*	GIBAX	Intermediate Core-Plus Bond
Invesco Core Plus Bond | *A*	ACPSX	Intermediate Core-Plus Bond
☌ **Calvert Flexible Bond** | *A*	CUBAX	Multisector Bond
JPMorgan Income | *A*	JGIAX	Multisector Bond
Victory Pioneer Strategic Income | *A*	PSRAX	Multisector Bond
DF Tactical Yield | *A*	FLOAX	Nontraditional Bond

Fund Name and Share Class	Symbol	Morningstar Category
BOND		
Guggenheim Macro Opportunities | *A*	GIOAX	Nontraditional Bond
American Century Short Duration Strategic Income | *A*	ASADX	Short-Term Bond
Janus Henderson Low Duration Multi-Sector Income | *S*	JUCSX	Short-Term Bond
JPMorgan Short Duration Core Plus | *A*	JSDHX	Short-Term Bond
Vanguard® Short-Term Inflation-Protected Securities Index | *Admiral*	VTAPX	Short-Term Inflation-Protected Bond

Fund Name and Share Class	Symbol	Morningstar Category
CASH EQUIVALENT		
JPMorgan U.S. Government Money Market | *Morgan*	MJGXX	Money Market-Taxable

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.

Fund Name and Share Class	Symbol	Morningstar Category
ASSET ALLOCATION		
Ø Calvert Growth Allocation | *A*	CAAAX	Global Aggressive Allocation
American Century Strategic Allocation: Moderate | *A*	ACOAX	Global Moderate Allocation
American Century Strategic Allocation: Aggressive | *A*	ACVAX	Global Moderately Aggressive Allocation
American Century Strategic Allocation: Conservative | *A*	ACCAX	Global Moderately Conservative Allocation
American Funds® American Balanced Fund® | *F1*	BALFX	Moderate Allocation
Franklin Income | *A*	FKIQX	Moderate Allocation
Invesco Equity and Income | *A*	ACEIX	Moderate Allocation
T. Rowe Price Capital Appreciation | *Advisor*	PACLX	Moderate Allocation
Calamos® Growth and Income | *A*	CVTRX	Moderately Aggressive Allocation
T. Rowe Price Retirement Balanced | *R*	RRTIX	Moderately Conservative Allocation
PIMCO All Asset | *R*	PATRX	Tactical Allocation

Fund Name and Share Class	Symbol	Morningstar Category
TARGET DATE		
T. Rowe Price Retirement 2010 | *R*	RRTAX	Target-Date 2000-2010
T. Rowe Price Retirement 2015 | *R*	RRTMX	Target-Date 2015
T. Rowe Price Retirement 2020 | *R*	RRTBX	Target-Date 2020
Vanguard® Target Retirement 2020 | *Investor*	VTWNX	Target-Date 2020
T. Rowe Price Retirement 2025 | *R*	RRTNX	Target-Date 2025
Vanguard® Target Retirement 2025 | *Investor*	VTTVX	Target-Date 2025
T. Rowe Price Retirement 2030 | *R*	RRTCX	Target-Date 2030
Vanguard® Target Retirement 2030 | *Investor*	VTHRX	Target-Date 2030
T. Rowe Price Retirement 2035 | *R*	RRTPX	Target-Date 2035
Vanguard® Target Retirement 2035 | *Investor*	VTTHX	Target-Date 2035
T. Rowe Price Retirement 2040 | *R*	RRTDX	Target-Date 2040

Fund Name and Share Class	Symbol	Morningstar Category
TARGET DATE		
Vanguard® Target Retirement 2040 | *Investor*	**VFORX**	**Target-Date 2040**
T. Rowe Price Retirement 2045 | *R*	**RRTRX**	**Target-Date 2045**
Vanguard® Target Retirement 2045 | *Investor*	**VTIVX**	**Target-Date 2045**
T. Rowe Price Retirement 2050 | *R*	**RRTFX**	**Target-Date 2050**
Vanguard® Target Retirement 2050 | *Investor*	**VFIFX**	**Target-Date 2050**
T. Rowe Price Retirement 2055 | *R*	**RRTVX**	**Target-Date 2055**
Vanguard® Target Retirement 2055 | *Investor*	**VFFVX**	**Target-Date 2055**
T. Rowe Price Retirement 2060 | *R*	**TRRZX**	**Target-Date 2060**
Vanguard® Target Retirement 2060 | *Investor*	**VTTSX**	**Target-Date 2060**
T. Rowe Price Retirement 2065 | *R*	**RRSUX**	**Target-Date 2065**
Vanguard® Target Retirement 2065 | *Investor*	**VLXVX**	**Target-Date 2065**
Vanguard® Target Retirement 2070 | *Investor*	**VSVNX**	**Target-Date 2070+**
Vanguard® Target Retirement Income | *Investor*	**VTINX**	**Target-Date Retirement**

Fund Name and Share Class	Symbol	Morningstar Category
ALTERNATIVES		
Guggenheim Multi-Hedge Strategies | *P*	**RYMSX**	**Multistrategy**
Swan Defined Risk | *A*	**SDRAX**	**Options Trading**
Calamos® Market Neutral Income | *A*	**CVSIX**	**Relative Value Arbitrage**
Guggenheim Managed Futures Strategy | *P*	**RYMFX**	**Systematic Trend**
Federated Hermes Prudent Bear | *A*	**BEARX**	**Trading--Inverse Equity**

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An additional asset based fee of 0.45% applies to assets held in the Vanguard® and Avantis funds.

An additional asset based fee of 0.10% applies to assets held in American Funds®.

An additional asset based fee of 0.25% applies to assets held in the Needham fund.

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The principal value of target date funds is not guaranteed at any time, including at or after the target date, which is the approximate date when investors turn age 65. The funds invest in a broad range of underlying mutual funds that include stocks, bonds, and short-term investments and are subject to the risks of different areas of the market. The funds emphasize potential capital appreciation during the early phases of retirement asset accumulation, balance the need for appreciation with the need for income as retirement approaches, and focus more on income and principal stability during retirement. The funds maintain a substantial allocation to equities both prior to and after the target date, which can result in greater volatility.

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Security Benefit®
TO AND THROUGH RETIREMENT

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