SECURITY BENEFIT LIFE INSURANCE COMPANY

# Strategic Growth Plus Annuity

## FACT SHEET

The Security Benefit Strategic Growth Plus Annuity, issued by Security Benefit Life Insurance Company (SBL), is a modified single premium, deferred fixed index annuity contract which provides a combination of guarantees, bonus, flexible interest choices, and withdrawal options.

This annuity may be well suited for a consumer/individual who has a sum of money the consumer/individual does not want to place in the market, yet would like the potential for accumulation without risk.

| Strategic Growth Plus Annuity Overview | | |
|---|---|---|
| **Issue Ages** | 0 – 80 | |
| **Minimum Premium** | $25,000 | |
| **Subsequent Premium** | Minimum of $1,000 allowed prior to the first Contract Anniversary. | |
| **Maximum Premium** | Anticipated amounts between $1.5M - $3.5M could require prior company approval, depending on applicant's age. | |
| **Bonus** | A Bonus of **14%** is added to the Account Value equal to the Purchase Payments made multiplied by the bonus rate. | |
| **Joint Ownership** | If a Joint Owner is named, both the Owner and Joint Owner must be natural persons, and must both be named as sole Primary Beneficiaries. | |
| **Rate Lock** | SBL will lock in the caps, spreads, and rates of the Interest Crediting options to be the better of the caps, spreads, and rates when the application is received or when the contract is issued as long as the paperwork is in good order and within the 60-day rate lock window. | |
| **Interest Crediting** | **Fixed Crediting Option** | |
| | **Crediting Option** | |
| | Fixed Account | |
| | **Index Crediting Options** | |
| | **Crediting Strategy** | **Crediting Options - 1-year Crediting Term** |
| | With Cap | S&P 500® Annual Point to Point Index Account |
| | | MSCI EAFE Annual Point to Point Index Account |
| | | Nasdaq-100® Annual Point to Point Index Account |
| | | Russell 2000® Small Cap Annual Point to Point Index Account |
| | With Participation Rate | S&P 500® Annual Point to Point Index Account |
| | With Participation Rate and Spread | S&P 500® Annual Point to Point Index Account |
| | | S&P 500® Dynamic Intraday TCA Index Account* |
| | | S&P 500® Factor Rotator Daily RC2 7% Index Account* |
| | | S&P Multi-Asset Risk Control (MARC) 5% Index Account* |
| | | Morgan Stanley Global Equity Allocator Index Account* |
| | | Morningstar Wide Moat Focus Barclays VC 7% Index Account* |
| | | UBS Market Pioneers Index Account* |
| | | UBS Multi Asset Inflation Aware Index Account* |

Security Benefit®

*Not available to Iowa residents or for contracts issued in Iowa.

## Strategic Growth Plus Annuity Continued

| Interest Crediting | Index Crediting Options | |
|---|---|---|
| | **Crediting Strategy** | **Crediting Options - 2-year Crediting Term** |
| | With Participation Rate and Spread | S&P 500® Dynamic Intraday TCA Index Account* |
| | | S&P 500® Factor Rotator Daily RC2 7% Index Account* |
| | | S&P 500® Low Volatility Daily Risk Control 5% Index Account* |
| | | S&P Multi-Asset Risk Control (MARC) 5% Index Account* |
| | | Morgan Stanley Global Equity Allocator Index Account* |
| | | Morningstar Wide Moat Focus Barclays VC 7% Index Account* |
| | | UBS Market Pioneers Index Account* |
| | | UBS Multi Asset Inflation Aware Index Account* |

| | |
|---|---|
| **Rate Buy Up Feature** | The Rate Buy Up Feature is available on each index crediting option. For a monthly charge, each Index Account using this feature in which the contract value is allocated, may provide the owner a higher interest credit rate through a higher cap, higher participation rate, and/or lower spread as applicable. At the end of the surrender charge period, if the total Buy Up Costs are greater than the total index interest credits (including non Buy Up Options), then the excess of the total Buy Up Costs over the total index interest credits will be credited to the contract's Fixed Account. Please note: the refund of Buy Up Charges does not apply if an excess withdrawal is taken from the contract (an excess withdrawal is a withdrawal that exceeds the annual free withdrawal limit). Refer to the Rate Buy Up Feature Brochure for details. |
| **Free Withdrawal** | Beginning in the second contract year, **10**% of the prior Contract Anniversary's Account Value (for each subsequent year) is available without a Surrender Charge, Bonus Recapture, or MVA (if applicable). Free Withdrawal amounts not taken in one contract year may not be carried over to a subsequent year. |
| **Guaranteed Minimum Interest Rate (GMIR)** | The minimum interest rate that can be credited to the Fixed Account. The GMIR is set at contract issue for the duration of the contract. |
| **Nursing Home Waiver** | If after the contract issue date the owner becomes confined in a hospital or Qualified Nursing Facility for 90 consecutive days, the Owner may withdraw up to the full Account Value without Surrender Charges and MVA. The request for such waiver must be after the 3rd Contract Anniversary. Not available in CA and MA. See the SOU for details. |
| **Terminal Illness Waiver** | SBL will waive the Surrender Charge and MVA on full or partial withdrawals if the Owner is diagnosed with a terminal illness after the contract issue date.<br>The request for such waiver must be made after the 3rd Contract Anniversary. Not available in CA and NJ. See the SOU for details. |
| **Death Benefit** | If the Owner (or the Annuitant if the Owner is not a natural person) or a Joint Owner who is the spouse of the Annuitant dies, the death benefit is the greater of: (i) the Guaranteed Minimum Cash Surrender Value, or (ii) the Account Value plus any applicable partial index credits. If a Joint Owner who is not the spouse of the Annuitant dies, the death benefit is equal to the Cash Surrender Value.<br>In California, if the contract is issued to persons 60 or older, the amount payable is the greater of: (i) The Guaranteed Minimum Cash Surrender Value, or (ii) the Account Value plus any applicable partial index credits, regardless of who dies. |

**Surrender Charge Schedule**

| Years | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11+ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| All states except those listed below | 12% | 12% | 11% | 11% | 10% | 9% | 8% | 7% | 6% | 4% | 0% |
| AK, CT, DE, ID, IN, MA, MD, MN, MO, NH, NJ, NV, OH, OK, OR, PA, SC, TX, UT, VA, and WA | 9.0% | 8.1% | 7.2% | 6.3% | 5.4% | 4.5% | 3.6% | 2.7% | 1.8% | 0.9% | 0% |
| CA | 8.1% | 7.2% | 6.3% | 5.4% | 4.5% | 3.6% | 2.7% | 1.8% | 0.9% | 0% | 0% |
| FL | 10% | 10% | 10% | 10% | 10% | 9% | 8% | 7% | 6% | 4% | 0% |

## Strategic Growth Plus Annuity Continued

**Bonus Recapture**

| Years | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11+ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| All states except those listed below | 100% | 100% | 100% | 100% | 100% | 100% | 80% | 60% | 40% | 20% | 0% |
| AK, CT, DE, ID, IN, MA, MD, MN, MO, NH, NJ, NV, OH, OK, OR, PA, SC, TX, UT, VA, and WA | 100% | 90% | 80% | 70% | 60% | 50% | 40% | 30% | 20% | 10% | 0% |
| CA | 90% | 80% | 70% | 60% | 50% | 40% | 30% | 20% | 10% | 0% | 0% |

**Market Value Adjustment (MVA)**

During the Surrender Charge period, an MVA is applied to withdrawals in excess of the Free Withdrawal amount, full surrenders, or the death benefit paid on the death of a Joint Owner who is not the Annuitant's spouse. The MVA does not apply to contracts issued in CA.

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The Security Benefit Strategic Growth Plus Annuity, a modified single premium, deferred fixed index annuity contract is issued by Security Benefit Life Insurance Company (SBL). In most states, the Strategic Growth Plus Annuity is issued on form 5600 (9-19) . In Alaska, Connecticut, Idaho, Indiana, Maryland, Massachusetts, Minnesota, Missouri, Nevada, New Hampshire, New Jersey, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, Texas, Utah, Virginia, and Washington the Strategic Growth Plus Annuity form is ICC19 5600 (9-19).

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TO AND THROUGH RETIREMENT

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IM-22170-07 | 2026/09/07