



SECURITY BENEFIT

Strategic Growth Annuity Series

QUICK REFERENCE GUIDE

The Strategic Growth Annuity Series, offered by Security Benefit, are modified single premium deferred fixed index annuity contracts which provide a combination of guarantees, flexible interest choices and withdrawal options. The series includes:

The Strategic Growth Annuity: No Premium Bonus, which allows for higher competitive caps/participation rates/spreads and enhancements

The Strategic Growth Plus Annuity: 13% Premium Bonus on all first year Premium, with competitive caps/participation rates/spreads and enhancements

The Strategic Growth 7 Annuity: 7-yr surrender period; competitive caps/participation rates/spreads and enhancements, plus issue age up to 85

The following chart highlights some of the features. Please refer to each individual product’s Statement of Understanding (SOU) and product brochures for more information.

Before you may take any application for the Strategic Growth Annuity, or Strategic Growth Plus Annuity, or Strategic Growth 7 Annuity, you must complete the required product training. Visit SBElitePartners.com for product training information and links to access the online courses, under the Resources tab in the Suitability/Compliance section.

Qualification Types	Non-qualified IRA (Traditional, Roth, SEP rollover)
Issue Ages all Owners or Annuitants	0-80; 0-85 for Strategic Growth 7 Availability may vary by State
Owner/Annuitant Provisions	Single Owner: Owner and Annuitant must be the same unless the contract is owned by a non-natural person. Non-natural owner must hold for the benefit of the Annuitant, Annuitant’s spouse, or both. Joint Owners: The Owner and Joint Owner must each be listed as the sole 50%/50% Primary Beneficiaries. Please note, a non-natural owner is not allowed on a jointly owned contract.
Bonus (Only available on Strategic Growth Plus Annuity)	A 13% Bonus is added to the Account Value equal to the Purchase Payments made in the first contract year multiplied by the bonus rate.

Purchase Payment Amounts	<p>\$25,000 minimum initial Purchase Payment.</p> <p>Subsequent premiums (minimum \$1,000) are allowed prior to the first contract anniversary. All subsequent premiums will be allocated to the Fixed Account until the first contract anniversary when the Owner can reallocate.</p> <p>Prior company approval needed if anticipated purchase amount exceeds: \$1,000,000</p>											
Surrender Charge Schedule	Year	1	2	3	4	5	6	7	8	9	10	11+
	For all states other than 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 7 Annuity Surrender Charge Schedule	Year	1	2	3	4	5	6	7	8			
	For all states except California	9%	8.1%	7.2%	6.3%	5.4%	4.5%	3.6%	0%			
	CA	8.1%	7.2%	6.3%	5.4%	4.5%	3.6%	2.7%	0%			
Bonus Recapture Schedule <i>(Only applicable for Strategic Growth Plus Annuity contracts)</i>	Year	1	2	3	4	5	6	7	8	9	10	11+
	For all states other than 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%
	<p><i>Bonus Recapture applies to withdrawals in excess of the free amount during the Surrender Charge period, full surrender, annuitization, or upon the death of a Joint Owner who is not the spouse of the Annuitant.</i></p>											
Free Withdrawals	<p>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 (Strategic Growth Plus Annuity only), or MVA (if applicable). Free Withdrawal amounts not taken in one contract year may not be carried over to a subsequent year.</p>											

Market Value Adjustment (MVA)	<p>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.</p>																																					
Interest Crediting Options <i>Please refer to the rate sheet for current rates, caps, participation rates, spreads, and Buy Up Feature rates.</i>	<p>The Owner can allocate Purchase Payments among a Fixed Account and a variety of index crediting strategies. Each index crediting strategy has a Rate Buy Up Feature option available for allocation.</p> <table border="1" data-bbox="540 485 1479 1696"> <thead> <tr> <th colspan="2" data-bbox="540 485 1479 527">Fixed Crediting Option</th> </tr> <tr> <th colspan="2" data-bbox="540 527 1479 569">Crediting Option</th> </tr> </thead> <tbody> <tr> <td colspan="2" data-bbox="540 569 1479 611">Fixed Account</td> </tr> <tr> <th colspan="2" data-bbox="540 632 1479 674">Index Crediting Options</th> </tr> <tr> <th data-bbox="540 674 813 716">Crediting Strategy</th> <th data-bbox="813 674 1479 716">Crediting Options - 1-year Crediting Term</th> </tr> <tr> <td data-bbox="540 716 813 905" rowspan="4">With Cap</td> <td data-bbox="813 716 1479 758">S&P 500[®] Annual Point to Point Index Account</td> </tr> <tr> <td data-bbox="813 758 1479 800">MSCI EAFE Annual Point to Point Index Account</td> </tr> <tr> <td data-bbox="813 800 1479 842">Nasdaq-100[®] Annual Point to Point Index Account</td> </tr> <tr> <td data-bbox="813 842 1479 905">Russell 2000[®] Small Cap Annual Point to Point Index Account</td> </tr> <tr> <td data-bbox="540 905 813 947">With Participation Rate</td> <td data-bbox="813 905 1479 947">S&P 500[®] Annual Point to Point Index Account</td> </tr> <tr> <td data-bbox="540 947 813 1272" rowspan="7">With Participation Rate and Annual Spread</td> <td data-bbox="813 947 1479 989">S&P 500[®] Annual Point to Point Index Account</td> </tr> <tr> <td data-bbox="813 989 1479 1031">S&P 500[®] Dynamic Intraday TCA Index Account*</td> </tr> <tr> <td data-bbox="813 1031 1479 1073">S&P 500[®] Factor Rotator Daily RC2 7% Index Account*</td> </tr> <tr> <td data-bbox="813 1073 1479 1115">S&P Multi-Asset Risk Control (MARC) 5% Index Account*</td> </tr> <tr> <td data-bbox="813 1115 1479 1157">Morgan Stanley Global Equity Allocator Index Account*</td> </tr> <tr> <td data-bbox="813 1157 1479 1199">Morningstar Wide Moat Focus Barclays VC 7% Index Account*</td> </tr> <tr> <td data-bbox="813 1199 1479 1241">UBS Market Pioneers Index Account*</td> </tr> <tr> <td data-bbox="813 1241 1479 1283">UBS Multi Asset Inflation Aware Index Account*</td> </tr> <tr> <th data-bbox="540 1283 813 1325">Crediting Strategy</th> <th data-bbox="813 1283 1479 1325">Crediting Options - 2-year Crediting Term</th> </tr> <tr> <td data-bbox="540 1325 813 1696" rowspan="8">With Participation Rate and Annual Spread</td> <td data-bbox="813 1325 1479 1367">S&P 500[®] Dynamic Intraday TCA Index Account*</td> </tr> <tr> <td data-bbox="813 1367 1479 1409">S&P 500[®] Factor Rotator Daily RC2 7% Index Account*</td> </tr> <tr> <td data-bbox="813 1409 1479 1451">S&P 500[®] Low Volatility Daily Risk Control 5% Index Account*</td> </tr> <tr> <td data-bbox="813 1451 1479 1493">S&P Multi-Asset Risk Control (MARC) 5% Index Account*</td> </tr> <tr> <td data-bbox="813 1493 1479 1535">Morgan Stanley Global Equity Allocator Index Account*</td> </tr> <tr> <td data-bbox="813 1535 1479 1577">Morningstar Wide Moat Focus Barclays VC 7% Index Account*</td> </tr> <tr> <td data-bbox="813 1577 1479 1619">UBS Market Pioneers Index Account*</td> </tr> <tr> <td data-bbox="813 1619 1479 1661">UBS Multi Asset Inflation Aware Index Account*</td> </tr> </tbody> </table>	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 Annual 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*	Crediting Strategy	Crediting Options - 2-year Crediting Term	With Participation Rate and Annual 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*
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 Annual 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*																																						
Crediting Strategy	Crediting Options - 2-year Crediting Term																																					
With Participation Rate and Annual 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*																																					

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

Rate Buy Up Feature	<p>Versions of the Index Accounts are available with and without the Rate Buy Up Feature. For a monthly charge, each Index Account using this feature in which the contract value is allocated, provides the owner the potential to receive higher index interest 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 refunded to the contract's Fixed Account. Please note: the refund of Buy Up Costs does not apply if an excess withdrawal is taken from the contract. Refer to the Rate Buy Up Feature Brochure for details.</p>
Pecking Order for Withdrawals	<p>Unless otherwise directed, withdrawals will be taken from accounts in the following order:</p> <ol style="list-style-type: none"> 1. Fixed Account 2. All 1-year Index Accounts 3. All 2-year Index Accounts <p><i>Within each level, the withdrawal is taken proportionally from each account.</i></p>
Reallocation/Transfers	<p>There are no restrictions on allocations.</p> <p>Reallocations or transfers into an Index Account may occur only on a Contract Anniversary (there is a 21 day window following an anniversary to do so). Transfers out of an Index Account may occur only at the end of an Index Term. The start of an Index Term corresponds to the Contract Anniversary.</p>
Fixed Account Guaranteed Minimum Interest Rate (GMIR)	<p>See the current Rate Sheet for the GMIR.</p> <p>The GMIR may vary by State and Issue Date.</p> <p><i>The GMIR is guaranteed for the life of the contract.</i></p>
Guaranteed Minimum Cash Surrender Value (GMCSV)	<p>The Guaranteed Minimum Cash Surrender Value is equal to the Fixed Account Minimum Cash Surrender Value plus the Index Accounts Minimum Cash Surrender Value; and minus Premium Tax if it applies. Refer to the SOU for more information on how the GMCSV is calculated.</p>
Nursing Home Confinement Waiver	<p>If an Owner is confined in a Hospital or Nursing Facility for 90 consecutive days, he or she may withdraw up to their full Account Value and waive all surrender charges, Bonus Recapture Charges and MVA (if applicable). The request for such waiver must be after the 3rd Contract Anniversary. Not available in CA and MA.</p> <p><i>May vary by State. A request for the waiver must be made on a SBL form and must be accompanied by a licensed doctor's statement.</i></p>

<p>Terminal Illness Waiver</p>	<p>If an Owner is diagnosed with a terminal illness after purchasing a contract, Surrender Charges, Bonus Recapture, and MVA (if applicable) will be waived. The request for such waiver must be after the 3rd contract Anniversary. Not available in CA and NJ.</p> <p><i>May vary by State. A request for the waiver must be made on a SBL form and must be accompanied by a licensed doctor's statement.</i></p>
<p>Required Minimum Distributions (RMDs)</p>	<p>RMD Friendly up to the amount SBL computes as required to be distributed under the Internal Revenue Code.</p> <p>During each contract year, if greater than the Free Withdrawal, owners may withdraw RMDs required for a single calendar year as the Free Withdrawal.</p> <p>Free Withdrawals are not subject to a Surrender Charge, Bonus Recapture (Strategic Growth Plus Annuity only), or MVA.</p> <p>Because RMDs are computed as of year-end and the contract year is based on the date the annuity is issued, two different amounts for the RMDs may apply for a contract year. The amount of the second RMD may be higher or lower than the first RMD amount and if lower, may cause the Free Withdrawal amount for a contract year to decrease.</p>
<p>Death Benefit</p> <p><i>All death benefits are calculated as of the date proof of death is received by SBL, which includes a certified death certificate and SBL's claim form completed in good order</i></p>	<ul style="list-style-type: none"> • Death benefit equals the greater of the Account value (with no Surrender Charge, Bonus Recapture, or MVA (if applicable), including any interim index credits) or the Guaranteed Minimum Cash Surrender Value on death of annuitant or the annuitant's spouse who is an owner. • The above death benefit is not paid out upon the original Owner's death if the contract is continued under its spousal continuation option. • On the death of an owner who is not an annuitant and not a spousal joint owner, we will pay out the greater of Cash Surrender Value (without interim year index credits) or the Guaranteed Minimum Cash Surrender Value. <p>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, less a partial rider charge, regardless of who died.</p>

Spousal Continuation Options	<ul style="list-style-type: none"> • For a single owned contract: <ul style="list-style-type: none"> • If the Owner is non-natural person: on the death of the Annuitant, the spouse of Annuitant can continue the contract at the contract value (no interim year index credit calculation) if he/she is the sole designated beneficiary • If the Owner is a natural person: on the death of the Owner/Annuitant, the spouse of Owner/Annuitant can continue the contract at the contract value (no interim year index credit calculation) if he/she is the sole designated beneficiary • For joint owned contract (Owner or Joint Owner cannot be a non-natural person): <ul style="list-style-type: none"> • On death of Owner/Annuitant: the spouse of Owner/Annuitant can continue the contract at the contract value (no interim year index credit calculation) if the spouse is the sole designated beneficiary • On the death of Joint Owner: the spouse of Joint Owner can continue the contract at the contract value (no interim year index credit calculation) if he/she is the sole designated beneficiary <p>Note that on spousal continuation, no interim year index credits will be calculated or credited.</p>
Commission Chargebacks	100% in months 1-6 50% in months 7-12

FINANCIAL PROFESSIONAL USE ONLY

The Security Benefit Strategic Growth Series Annuities, modified single premium, deferred fixed index annuity contracts, are issued by Security Benefit Life Insurance Company (SBL). In most states, the Strategic Growth Series Annuities are 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 Series Annuities form is ICC19 5600 (9-19).

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; 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. 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.

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.

S&P 500® Disclosure: "S&P 500®," "S&P 500® Low Volatility Daily Risk Control 5% Index," "S&P 500® Factor Rotator Daily RC2 7% Index," "S&P Multi-Asset Risk Control 5% Index," "S&P 500® Dynamic Intraday TCA Index" are products of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates (SPDJI) and Standard & Poor's Financial Services LLC, 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); third party licensor trademarks are trademarks of Standard & Poor's Financial Services LLC and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by SBL. SBL's Strategic Growth Series is not sponsored, endorsed, sold, or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, or Standard & Poor's Financial Services LLC, 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, S&P 500® Low Volatility Daily Risk Control 5% Index, S&P 500® Factor Rotator Daily RC2 7% Index, S&P Multi-Asset Risk Control 5% Index, S&P 500® Dynamic Intraday TCA Index.

Morningstar Disclosure: Neither Barclays Bank PLC (**BB PLC**) nor any of its affiliates (collectively **Barclays**) is the issuer or producer of the Strategic Growth Series of Annuities (**the Product**) and Barclays has no responsibilities, obligations or duties to purchasers in the Product. The Morningstar Wide Moat Focus Barclays VC 7% Index ER (**the Index**), together with any Barclays indices that are components of the Index, is a trademark owned by Barclays and, together with any component indices and index data, is licensed for use by Security Benefit Life Insurance Company (**Security Benefit**) as the issuer or producer of the Product (**the Issuer**).

Barclays' only relationship with the Issuer in respect of the Index is the licensing of the Index, which is administered, compiled and published by BB PLC in its role as the index sponsor (**the Index Sponsor**) without regard to the Issuer or the Product or purchasers in the Product. Additionally, Security Benefit as issuer or producer of the Product may for itself execute transaction(s) with Barclays in or relating to the Index in connection with the Product. Purchasers acquire the Product from Security Benefit and purchasers neither acquire any interest in the Index nor enter into any relationship of any kind whatsoever with Barclays upon making an investment in the Product. The Product is not sponsored, endorsed, sold or promoted by Barclays and Barclays makes no representation

regarding the advisability of the Product or use of the Index or any data included therein. Barclays shall not be liable in any way to the Issuer, purchasers or to other third parties in respect of the use or accuracy of the Index or any data included therein.

Bloomberg Index Services Limited is the official index calculation and maintenance agent of the Index, an index owned and administered by Barclays. Bloomberg Index Services Limited does not guarantee the timeliness, accurateness, or completeness of the Index calculations or any data or information relating to the Index. Bloomberg Index Services Limited makes no warranty, express or implied, as to the Index or any data or values relating thereto or results to be obtained therefrom, and expressly disclaims all warranties of merchantability and fitness for a particular purpose with respect thereto. To the maximum extent allowed by law, Bloomberg Index Services Limited, its affiliates, and all of their respective partners, employees, subcontractors, agents, suppliers and vendors (collectively, the **protected parties**) shall have no liability or responsibility, contingent or otherwise, for any injury or damages, whether caused by the negligence of a protected party or otherwise, arising in connection with the calculation of the Index or any data or values included therein or in connection therewith and shall not be liable for any lost profits, losses, punitive, incidental or consequential damages.

The Index is created and maintained solely by Barclays using a combination of U.S. Treasury Futures holdings selected by Barclays and the Morningstar Wide Moat Focus IndexSM (**Wide Moat Focus Index**) in its entirety. Morningstar, Inc. (**Morningstar**) has no relationship to Barclays, other than to license Barclays the right to use the Wide Moat Focus Index in the Index. Under this licensing arrangement, Barclays must include the Wide Moat Focus Index in its entirety in the Index. Morningstar has no responsibility for the compilation or maintenance of the Index or its performance, and no liability to anyone for its use. The Morningstar name and logo are registered marks of Morningstar. Morningstar does not guarantee the accuracy, completeness or timeliness of the Wide Moat Focus Index or any data included in it and expressly disclaims any warranties associated with it.

The Product is a fixed index annuity created and maintained by Security Benefit. The Product is not sponsored, endorsed, sold, or promoted by Morningstar or any of its affiliates (collectively, the Morningstar Entities). The **Morningstar Entities** make no representation or warranty, express or implied, to the owners of the Product or any member of the public regarding the advisability of acquiring any financial product, including, without limitation, the Product. The Morningstar Entities are not responsible for and have not participated in: (i) the determination of the participation of the crediting strategy of the Product; (ii) the timing of the issuance or sale of the Product; or (iii) the determination or calculation of the equation by which the Product is converted into cash; and the Morningstar Entities have no obligation or liability in connection with the purchase, administration, marketing, or crediting of interest for the Product.

Morgan Stanley Disclosure: MORGAN STANLEY GLOBAL EQUITY ALLOCATOR INDEX (THE "INDEX" OR "MSGI INDEX") IS THE PROPERTY OF MORGAN STANLEY & CO. LLC.

ANY PRODUCT THAT IS LINKED TO THE PERFORMANCE OF THE INDEX IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MORGAN STANLEY & CO. LLC, OR ANY OF ITS AFFILIATES (COLLECTIVELY, "MORGAN STANLEY"). NEITHER MORGAN STANLEY NOR ANY OTHER PARTY (INCLUDING WITHOUT LIMITATION ANY CALCULATION AGENTS OR DATA PROVIDERS) MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, REGARDING THE ADVISABILITY OF PURCHASING ANY PRODUCT LINKED TO THIS INDEX. IN NO EVENT SHALL MORGAN STANLEY HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT OR CONSEQUENTIAL DAMAGES INCLUDING LOST PROFITS, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. THE INDEX IS THE EXCLUSIVE PROPERTY OF MORGAN STANLEY. MORGAN STANLEY AND THE INDEX ARE SERVICE MARKS OF MORGAN STANLEY AND HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY SECURITY BENEFIT LIFE INSURANCE ("LICENSEE"). NEITHER MORGAN STANLEY NOR ANY OTHER PARTY HAS OR WILL HAVE ANY OBLIGATION OR LIABILITY TO OWNERS OF THIS PRODUCT IN CONNECTION WITH THE ADMINISTRATION OR MARKETING OF THIS PRODUCT, AND NEITHER MORGAN STANLEY NOR ANY OTHER PARTY GUARANTEES THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN.

No purchaser, seller or holder of this product, or any other person or entity, should use or refer to any Morgan Stanley trade name, trademark or service mark to sponsor, endorse, market or promote this product, without first contacting Morgan Stanley to determine whether Morgan Stanley's permission is required. Under no circumstances may any person or entity claim any affiliation with Morgan Stanley without the prior written permission of Morgan Stanley.

The Index includes a variable index deduction mechanism that scales upward based on positive performance of the Index. Such index deduction is applied when calculating the level of the Index and will thus reduce the return of the Index and any product linked to the Index. The Index applies a bespoke volatility control mechanism to identify changing market conditions using intraday data, and stabilize the overall level of risk of the Index. The volatility control calculation applied by Morgan Stanley as part of the Index's methodology may decrease the Index's performance and thus the return of any product linked to the Index. In addition, because the volatility control calculation is expected to reduce the overall volatility of the Index, it will also reduce the cost of hedging certain products linked to the Index.

Morgan Stanley may transact derivative transactions linked to the Index. Potential purchasers of products linked to this Index should refer to the full offering document for important information concerning such products, including the related risk factors and determine their own appraisal of the risks and suitability of such products.

UBS Market Pioneers Disclosure: The UBS Market Pioneers Index (the Index) has been licensed to Security Benefit Life Insurance Company (SBL). The Index is a composite index developed by UBS AG (UBS) based in part on the NYSE® Zebra Edge™ U.S. Equity Index, which is used under license from NYSE Group, Inc. (NYSE), and the Jim Rogers Global Consumer Commodities Index™, which is used under license from Gladys Holdings, LLC (Gladys). Neither SBL nor the Strategic Growth Series Annuities (the Product) is sponsored, operated, endorsed, recommended, sold or promoted by Zebra Capital Management, LLC (Zebra), NYSE, UBS, Gladys or Solactive AG, the calculation agent for the Index (Solactive), or their respective affiliates. In no event shall Zebra, NYSE, UBS, Gladys or Solactive, or any of their affiliates, have any liability with respect to the Index or the Product. None of Zebra, NYSE, UBS, Gladys or Solactive makes any representation or gives any warranty, express or implied, regarding the advisability or possible benefits of purchasing the Product or any other financial product or otherwise. The mark UBS is a registered trademark of UBS. The mark NYSE® is a registered trademark of NYSE, Intercontinental Exchange, Inc., or their affiliates. The marks Zebra® and Zebra Edge™ are trademarks of Zebra. The names Jim Rogers, James Beeland Rogers, Jr., Rogers, and Jim Rogers Global Consumer Commodities Index are trademarks, service marks and/or registered trademarks owned by Gladys or its affiliate Beeland Interests, Inc.

UBS Multi-Asset Disclosure: UBS AG AND ITS AFFILIATES ("UBS") DO NOT SPONSOR, ENDORSE, SELL, OR PROMOTE THE STRATEGIC GROWTH ANNUITY SERIES (THE "PRODUCT"). A DECISION TO PURCHASE THE PRODUCT SHOULD NOT BE MADE IN RELIANCE ON ANY OF THE STATEMENTS SET FORTH IN THIS DOCUMENT. PROSPECTIVE CUSTOMERS ARE ADVISED TO PURCHASE THE PRODUCT ONLY AFTER CAREFULLY CONSIDERING THE RISKS ASSOCIATED WITH PURCHASING THE PRODUCT, AS DETAILED IN THE PRODUCT STATEMENT OF UNDERSTANDING OR SIMILAR DOCUMENT PREPARED BY OR ON BEHALF OF SECURITY BENEFIT LIFE INSURANCE COMPANY ("LICENSEE"), THE ISSUER OF THE PRODUCT. UBS HAS LICENSED CERTAIN UBS MARKS AND OTHER DATA TO LICENSEE FOR USE IN CONNECTION WITH THE PRODUCT AND THE BRANDING OF THE PRODUCT, BUT UBS IS NOT INVOLVED IN THE CALCULATION OF THE PRODUCT, THE CONSTRUCTION OF THE PRODUCT'S METHODOLOGY OR THE CREATION OF THE PRODUCT, NOR IS UBS INVOLVED IN THE SALE OR OFFERING OF THE PRODUCT, AND UBS DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES WITH RESPECT TO THE PRODUCT.

Nasdaq-100® Disclosure: Nasdaq® and Nasdaq-100® are registered trademarks of Nasdaq, Inc. (which with its affiliates is referred to as the "Corporations") and are licensed for use by Security Benefit Life Insurance Company. The Product(s) have not been passed on by the Corporations as to their legality or suitability. The Product(s) are not issued, endorsed, sold, or promoted by the Corporations. THE CORPORATIONS MAKE NO WARRANTIES AND BEAR NO LIABILITY WITH RESPECT TO THE PRODUCT(S).

Russell 2000® Disclosure: The Strategic Growth Series Annuities (the "Product") have been developed solely by Security Benefit Life Insurance Company. These Products are not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). FTSE Russell is a trading name of certain of the LSE Group companies. All rights in the Russell 2000® (the "Index") vest in the relevant LSE Group company which owns the Index. "Russell®" is a trade mark(s) of the relevant LSE Group company and is/are used by any other LSE Group company under license. The Index is calculated by or on behalf of FTSE International Limited or its affiliate, agent or partner. The LSE Group does not accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error in the Index or (b) investment in or operation of the Product. The LSE Group makes no claim, prediction, warranty or representation either as to the results to be obtained from the Product or the suitability of the Index for the purpose to which it is being put by Security Benefit Life Insurance Company.

MSCI Disclosure: The MSCI indexes are the exclusive property of MSCI Inc. ("MSCI"). MSCI and the MSCI index names are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by Security Benefit Life Insurance Company. The financial products referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such financial products or any index on which such financial products are based. The annuity contract contains a more detailed description of the limited relationship MSCI has with Security Benefit Life Insurance Company and any relevant financial products. No purchaser, seller or holder of this product, or any other person or entity, should use or refer to any MSCI trade name, trademark or service mark to sponsor, endorse, market or promote this product without first contacting MSCI to determine whether MSCI's permission is required. Under no circumstances may any person or entity claim any affiliation with MSCI without the prior written permission of MSCI.

©2023 Security Benefit Life Insurance Company. All rights reserved.

We're here to help your clients *To and Through Retirement*[®].

For more information, please contact your Marketing Organization
or visit SBElitePartners.com.

FINANCIAL PROFESSIONAL USE ONLY



One Security Benefit Place | Topeka, KS 66636 | SBElitePartners.com

IM-22180-12 | 2025/08/18