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: 14% 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 14% 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	$25,000 minimum initial Purchase Payment. 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. Prior company approval needed if anticipated purchase amount exceeds: $1,000,000											
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 *(Only applicable for Strategic Growth Plus Annuity contracts)*	**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%
	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.											
Free Withdrawals	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.											

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.

Interest Crediting Options

Please refer to the rate sheet for current rates, caps, participation rates, spreads, and Buy Up Feature rates.

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.

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	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.
Pecking Order for Withdrawals	**Unless otherwise directed, withdrawals will be taken from accounts in the following order:** 1. Fixed Account 2. All 1-year Index Accounts 3. All 2-year Index Accounts *Within each level, the withdrawal is taken proportionally from each account.*
Reallocation/Transfers	There are no restrictions on allocations. 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.
Fixed Account Guaranteed Minimum Interest Rate (GMIR)	See the current Rate Sheet for the GMIR. The GMIR may vary by State and Issue Date. *The GMIR is guaranteed for the life of the contract.*
Guaranteed Minimum Cash Surrender Value (GMCSV)	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.
Nursing Home Confinement Waiver	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. *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.*

Terminal Illness Waiver	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. *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.*
Required Minimum Distributions (RMDs)	RMD Friendly up to the amount SBL computes as required to be distributed under the Internal Revenue Code. During each contract year, if greater than the Free Withdrawal, owners may withdraw RMDs required for a single calendar year as the Free Withdrawal. Free Withdrawals are not subject to a Surrender Charge, Bonus Recapture (Strategic Growth Plus Annuity only), or MVA. 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.
Death Benefit *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*	• 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. 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.

Spousal Continuation Options	• For a single owned contract:
	  • 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):
	  • 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
	Note that on spousal continuation, no interim year index credits will be calculated or credited.

Commission Chargebacks	100% in months 1-6 50% in months 7-12

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