



SECURITY BENEFIT LIFE INSURANCE COMPANY
STRATEGIC GROWTH SERIES

DIVERSIFIED CREDITING STRATEGIES OFFER PROTECTED ACCUMULATION

You can protect your money from market downturns by diversifying a portion of it with the Strategic Growth 7 Annuity, Strategic Growth Annuity, and Strategic Growth Plus Annuity. And, with a variety of distinct interest crediting strategies, you have the opportunity for potentially higher accumulation than in some of today's traditional safe money options.

The Strategic Growth Series offers diversification in three ways:

1 Diversification Within a Retirement Portfolio

- The Strategic Growth Series de-risks retirement portfolios by protecting account value from all market loss
- Higher potential accumulation than many Fixed Income vehicles in a rising rate environment

2 Diversification Within a Fixed Index Annuity

- Multiple ways to receive interest credits, including a guaranteed Fixed Account and index accounts based partially on the performance of various financial indices.
- Tax-deferred Accumulation
- Flexible withdrawal options
- Legacy Planning

3 Diversification Among Indices¹

Index Accounts linked to:

- S&P 500[®] Index
- S&P 500[®] Dynamic Intraday TCA Index
- S&P 500[®] Factor Rotator Daily RC2 7% Index
- S&P 500[®] Low Volatility Daily Risk Control 5% Index
- S&P MARC 5% Index
- MSCI EAFE Index
- Morgan Stanley Global Equity Allocator Index
- Morningstar Wide Moat Focus Barclays VC 7% Index
- NASDAQ-100[®] Index
- Russell 2000[®] Small Cap Index
- UBS Market Pioneers Index
- UBS Multi Asset Inflation Aware Index

¹ All are excluding dividends unless indicated otherwise

A CLOSER LOOK AT THE STRATEGIC GROWTH SERIES INDEX ACCOUNTS

With the Strategic Growth 7 Annuity, Strategic Growth Annuity, and the Strategic Growth Plus Annuity, you can allocate among a variety of index accounts linked to a range of asset classes and crediting time horizons. Each offers the potential to receive interest credits based on part of the index's performance, without any risk of market loss.

Each of these Indexes, with their diverse asset classes and crediting strategies, are designed to behave differently in various market conditions. Keep in mind that you earn interest credits based in part on the performance of the Index, while never actually being invested in the Index itself. Work with your financial professional to see which crediting strategies may work best for you.

| | NO VOLATILITY CONTROL | | | | |
|-----------------------------|---|-------------------------------------|---|-----------------------------|--|
| | S&P 500® | NASDAQ-100® | MSCI EAFE | Russell 2000® Small Cap | S&P 500® Dynamic Intraday TCA |
| Ticker | SPX, INX | NDX | MXEA | RTY, RUT | SPFDYNI |
| Asset Class | US Equity – Large Cap | Global Equity | International Equity | US Equity – Small Cap | US Equity |
| Crediting Strategies | 1. Cap – Annual Point to Point 2. Participation Rate – Annual Point to Point | Cap – Annual Point to Point | Cap – Annual Point to Point | Cap – Annual Point to Point | Participation Rate – Annual Point to Point; 2-yr Point to Point |
| Volatility Control | None | None | None | None | 15% |
| Index Type | Price Return | Price Return | Price Return | Price Return | Excess Return |
| Sector Focus | Largest 500 Companies | 100 largest non-financial Companies | 21 Developed Markets countries, excluding the US and Canada | Small-Cap Stocks | Adjusts its allocation to S&P 500 E-Mini Futures based on observations of intraday price movements |

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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.

Talk to your financial professional to see how the Strategic Growth Series Index Account can compliment your retirement portfolio.

WITH VOLATILITY CONTROL

| Morgan Stanley Global Equity Allocator | S&P 500 [®] Factor Rotator Daily RC2 7% | S&P 500 [®] Low Volatility Daily Risk Control 5% | S&P MARC 5% | Morningstar Wide Moat Barclays 7% VC | UBS Market Pioneers | UBS Multi Asset Inflation Aware Index |
|---|---|--|--|--|---|--|
| MSUSMSGE | SPXFRRE7 | SPLV5UT | SPMARC5P | BXIIMWM7 | UBSMPI | UBSMAIA5 |
| Global Equity | Equity, Fixed Income, and Cash | Equity and Cash | Equity and Fixed Income | Equity and Fixed Income | Equity, Commodities, and Fixed Income | Equity, Bonds, and Commodities |
| Participation Rate – Annual Point to Point; 2-yr Point to Point | Participation Rate – Annual Point to Point; 2-yr Point to Point | Participation Rate – 2-yr Point to Point | Participation Rate – Annual Point to Point; 2-yr Point to Point | Participation Rate – Annual Point to Point; 2-yr Point to Point | Participation Rate – Annual Point to Point; 2-yr Point to Point | Participation Rate – Annual Point to Point; 2-yr Point to Point |
| 10% | 7% | 5% | 5% | 7% | 5% | 5% |
| Excess Return | Total Return | Total Return | Total Return | Excess Return | Excess Return | Excess Return |
| Global Equity Market | Designed to track the S&P 500 Factor Rotator Index plus the S&P 2-Year U.S. Treasury Note Futures Index | Represents a portfolio of the S&P 500 Low Volatility Price Return Index plus an interest accruing cash component | Provides multi-asset diversification, tracking three components: equities, commodities, and fixed income | Focuses on sectors based on fundamental analysis and market dynamics | Broad focus, encompassing equities, commodities, and fixed income | Diversified and global exposure to equities, bonds and commodities |

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.

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