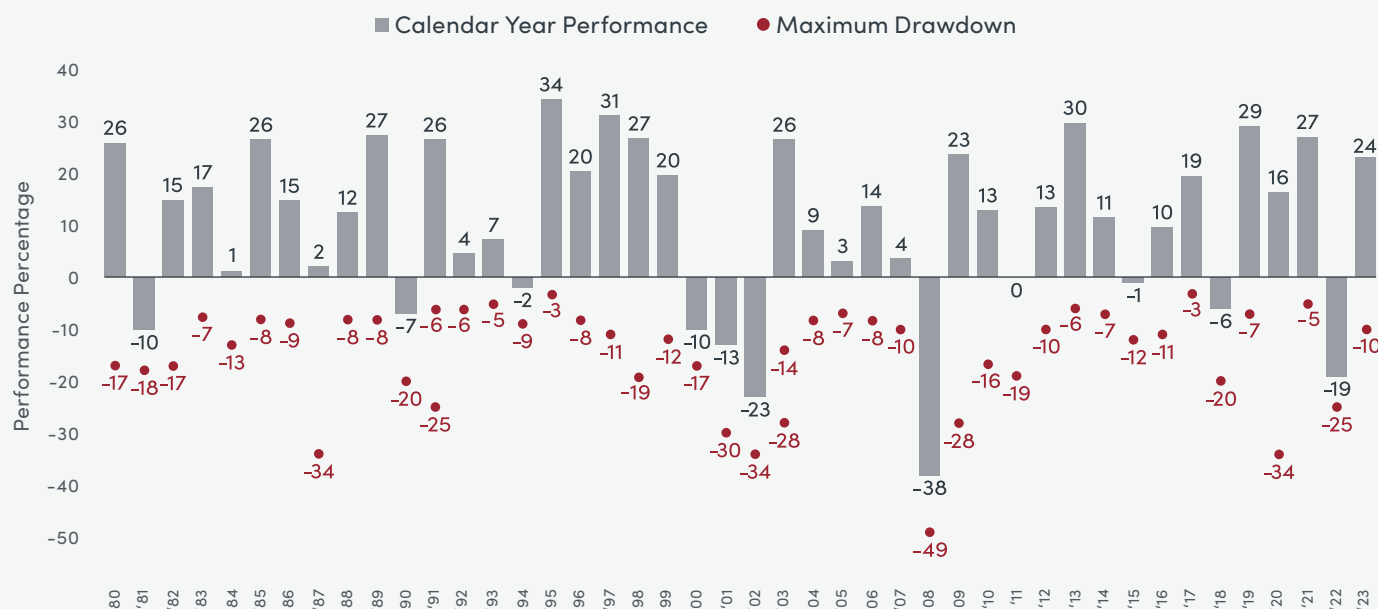


When Is Zero Your Hero?

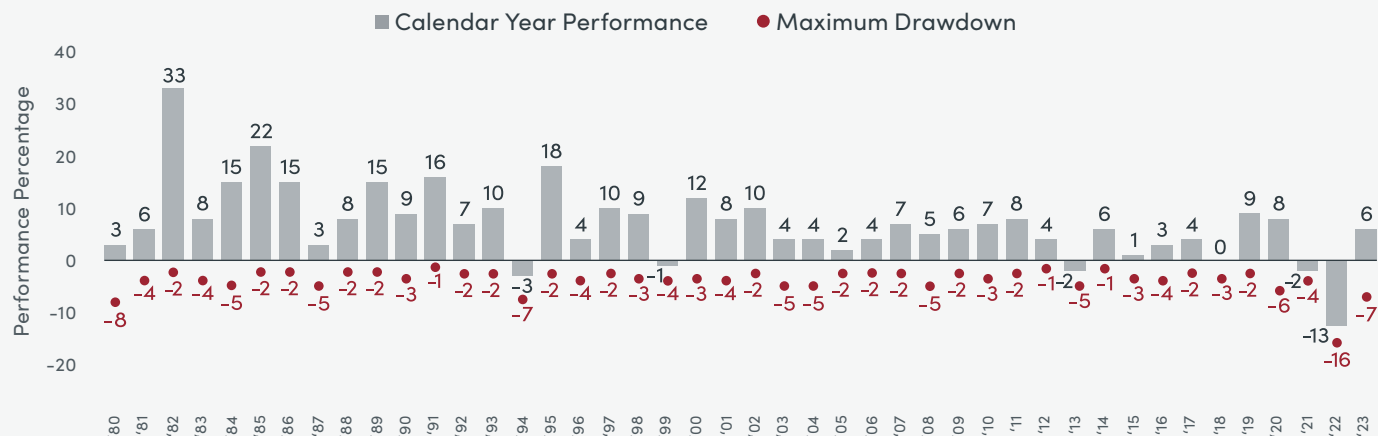
When it comes to investments, zero return is not what you're looking for. However, positive returns come with considerable risk if you're invested in the market. In the graphs below, we show the calendar year performance for both the S&P 500® Index and the Bloomberg Agg Bond Index, since 1980. While calendar year performance was positive for most of the years shown, the graphs show the maximum drawdown that occurred within each year — illustrating the inherent risk associated with investments.

EVEN WHEN MARKETS UP ARE UP ANNUALLY, YOU'RE EXPOSED TO RISK THROUGHOUT THE YEAR

S&P 500® TR Intra-year declines vs. calendar year performance | **Average intra-year drop: -14.2%**



Bloomberg US Agg Bond TR USD Intra-year declines vs. calendar year performance | **Average intra-year drop: -3.5%**



How can zero be your hero?

When is zero your hero? When it comes to zero market risk — especially as you near or are in retirement. With Foundations Annuity, we credit interest to your contract calculated in part on only the positive performance of a benchmarked financial index. The lowest interest credit you could receive in a Foundations contract is 0% — no matter how poorly a benchmarked index performs. Assuming a Foundations contract purchase on 12/31/2003, we look at the last 20 years of benchmarked Index performance and the respective Foundations Annual Point to Point (AP2P) Index Account credits based on example caps, spreads and participation rates (par rates). See for yourself when “zero could be hero.”

Foundations AP2P Index Accounts: Benchmark Assumptions ¹	Example Rates
S&P 500® Annual Point to Point Index (S&P 500® Index)	8.00% Cap
S&P 500® Low Volatility Daily Risk Control 5% Index (Low Vol 5% Index)	2.00% Spread
S&P 500® Factor Rotator Daily RC2 7% Index (Factor Rotator Index)	75% Par Rate
S&P Multi-Asset Risk Control (MARC) 5% Index (MARC 5 Index)	150% Par Rate
Morningstar Wide Moat Focus Barclays VC 7% Index (M* Wide Moat Index)	100% Par Rate

As of 12/31	S&P 500® Index		Low Vol 5% Index		Factor Rotator Index		MARC 5 Index		M* Wide Moat Index	
	Index	AP2P Credit	Index	AP2P Credit	Index	AP2P Credit	Index	AP2P Credit	Index	AP2P Credit
2004	8.99%	8.00%	10.26%	8.26%	9.72%	7.29%	4.71%	7.07%	12.73%	12.73%
2005	3.00%	3.00%	1.95%	0.00%	3.11%	2.33%	2.93%	4.40%	0.21%	0.21%
2006	13.62%	8.00%	14.42%	12.42%	10.14%	7.61%	4.69%	7.04%	2.93%	2.93%
2007	3.53%	3.53%	3.42%	1.42%	1.73%	1.30%	8.40%	12.60%	3.27%	3.27%
2008	-38.49%	0.00%	-1.70%	0.00%	-7.80%	0.00%	1.07%	1.61%	6.89%	6.89%
2009	23.45%	8.00%	8.65%	6.65%	9.58%	7.19%	6.91%	10.37%	2.13%	2.13%
2010	12.78%	8.00%	5.03%	3.03%	6.56%	4.92%	13.18%	19.77%	9.78%	9.78%
2011	0.00%	0.00%	3.09%	1.09%	2.39%	1.79%	11.18%	16.77%	10.64%	10.64%
2012	13.40%	8.00%	5.17%	3.17%	6.40%	4.80%	5.95%	8.93%	10.39%	10.39%
2013	29.60%	8.00%	11.52%	9.52%	20.03%	15.02%	-3.08%	0.00%	8.55%	8.55%
2014	11.39%	8.00%	7.01%	5.01%	6.91%	5.18%	6.48%	9.72%	9.88%	9.88%
2015	-0.73%	0.00%	-0.12%	0.00%	-3.36%	0.00%	-2.92%	0.00%	-4.43%	0.00%
2016	9.54%	8.00%	4.45%	2.45%	6.60%	4.95%	4.32%	6.48%	8.29%	8.29%
2017	19.42%	8.00%	13.94%	11.94%	10.49%	7.87%	10.71%	16.07%	15.47%	15.47%
2018	-6.24%	0.00%	0.63%	0.00%	-0.11%	0.00%	-3.30%	0.00%	0.16%	0.16%
2019	28.88%	8.00%	12.40%	10.40%	13.79%	10.34%	13.70%	20.55%	16.16%	16.16%
2020	16.26%	8.00%	0.89%	0.00%	3.11%	2.33%	8.28%	12.42%	3.59%	3.59%
2021	26.89%	8.00%	8.85%	6.85%	1.79%	1.34%	0.28%	0.42%	4.75%	4.75%
2022	-19.44%	0.00%	-1.75%	0.00%	-11.32%	0.00%	-9.20%	0.00%	-14.21%	0.00%
2023	24.23%	8.00%	3.01%	1.01%	2.25%	1.69%	3.46%	5.19%	2.94%	2.94%
Avg.	7.55%	5.47%	5.44%	4.08%	4.36%	4.23%	4.22%	7.77%	5.27%	6.32%

ZERO IS YOUR HERO: In these index account examples, you can see that the average index credits are higher than the index's actual average performance. Why? With Foundations, you never have to recover from market loss. That advantage, combined with participation rates at or exceeding 100%, can lead to some Foundations Index accounts outpacing their benchmarked indices' performance.

The previous example looks at Foundations interest credits on 12/31 contract anniversaries, meaning only 20 interest credits are calculated and averaged.

However, contracts can be purchased on any given day. What do the average daily rolling interest credits look like (hypothetical credits on 365 possible contract anniversaries)?

In these columns, we average all possible interest credits since 2004 to calculate the daily rolling average:		In these columns, we look at the percentage of time the daily rolling interest credits fell into three ranges:			In these columns, we compare the percentage of all positive and 0% daily rolling interest credits:	
Foundations Annual Point to Point Index Accounts	19-yr Daily Rolling Average*	% of Time Interest Credits Fall into Range			% of Time Positive vs. 0% Interest Credits	
		Up to 4.99%	5% - 9.99%	10% or higher	Positive Credits	0% Credit
S&P 500® Index	5.59%	12%	68%	0%	79%	21%
Low Vol 5% Index	3.89%	40%	29%	7%	77%	23%
Factor Rotator Index	4.16%	35%	34%	7%	76%	24%
MARC 5 Index	7.66%	23%	23%	33%	79%	21%
M* Wide Moat Index	6.09%	25%	42%	18%	85%	15%

*Daily rolling interest credits can only be calculated on the Morningstar Wide Moat Focus Barclays VC 7% Index since 2004, resulting in a 19-year look-back for all five indices represented above.

WHY ZERO IS YOUR HERO

- Although investments have the potential for growth, they’re exposed to risk.
- With Foundations, zero is your floor, meaning your contract never needs to recover from market loss.
- On average, these index accounts delivered positive interest credits nearly 80% of the time
- Zero market loss combined with only upside accumulation potential offers a smart, safe strategy for those nearing or in retirement.

Talk to your financial professional to see how Foundations could protect a portion of your retirement savings from market risk.

¹These charts are not reflective of every index account currently available in the Foundations contract. The actual caps, spreads and participation rates, may be different than what is assumed for these examples, which is provided for demonstration purposes only. Caps, spreads, and participation rates are set at our discretion at the beginning of each Index Term based upon factors we consider relevant, including market conditions. It was not possible for a consumer to have received the interest credits shown in these retrospective examples. Actual interest credits for a purchased annuity contract will be based on the allocations selected by the owner, the performance of the underlying indices for any index accounts to which contract value is allocated, and the respective caps, spreads, and participation rates applicable to those index accounts. The hypothetical values assume no additional Purchase Payments. All returns shown are cumulative and not on an annualized basis. Withdrawals are subject to ordinary income tax and if made before age 59½, may incur a 10% IRS penalty tax and may be subject to product-specific charges.

Talk to your financial professional to see whether a Foundations Annuity can complement your retirement portfolio or contact us at 800.888.2461.



To view current rates for Foundations Annuity, go to SecurityBenefit.com/FoundationsRates or scan the QR code.

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