



Rate Change Announcement

We are making changes to some of the Strategic Growth and Strategic Growth Plus annuity rates. Do take note, we were able to make a slight improvement to the S&P 500[®] Low Vol DRC 5% Index Account, lowering the spread to 0.00% on Strategic Growth and to 1.00% on Strategic Growth Plus.

The rates **effective Monday, March 23** for the Strategic Growth Series are listed in the table below. **All In Good Order applications must be received** no later than 3 pm central on **Friday, March 20**. Any application received after this date will receive the new rates. Please review the Interest Rate Lock program and 60 day rate lock window procedures below.

Crediting Option	Strategic Growth Current	Strategic Growth New
S&P 500 [®] Annual Point to Point (with Cap)	5.00% Cap	5.00% Cap
S&P 500 [®] Annual Point to Point (with Participation Rate)	46% Participation Rate	25% Participation Rate
S&P 500 [®] Annual Point to Point (with Participation Rate and Spread)	60% Participation Rate 2.00% Annual Spread	40% Participation Rate 3.00% Annual Spread
S&P 500 [®] Low Vol DRC 5% - 2-Year Point to Point	100% Participation Rate 0.25% Annual Spread	100% Participation Rate 0.00% Annual Spread
Morningstar Wide Moat Barclay's VC 7% - Annual Point to Point	85% Participation Rate 0.00% Annual Spread	75% Participation Rate 0.00% Annual Spread
Morningstar Wide Moat Barclay's VC 7% - 2-Year Point to Point	120% Participation Rate 0.00% Annual Spread	100% Participation Rate 0.00% Annual Spread

UBS Market Pioneers Annual Point to Point	100% Participation Rate 0.00% Annual Spread	100% Participation Rate 0.25% Annual Spread
UBS Market Pioneers 2-Year Point to Point	150% Participation Rate 0.00% Annual Spread	130% Participation Rate 0.00% Annual Spread
Fixed Account Current Interest Rate	2.00%	1.75%

Crediting Option	Strategic Growth Plus (6% bonus) Current	Strategic Growth Plus (6% bonus) New
S&P 500® Annual Point to Point (with Cap)	4.00% Cap	4.00% Cap
S&P 500® Annual Point to Point (with Participation Rate)	40% Participation Rate	20% Participation Rate
S&P 500® Annual Point to Point (with Participation Rate and Spread)	50% Participation Rate 2.00% Annual Spread	33% Participation Rate 3.00% Annual Spread
S&P 500® Low Vol DRC 5% - 2-Year Point to Point	100% Participation Rate 1.25% Annual Spread	100% Participation Rate 1.00% Annual Spread
Morningstar Wide Moat Barclays VC 7%- Annual Point to Point	65% Participation Rate 0.00% Annual Spread	60% Participation Rate 0.00% Annual Spread
Morningstar Wide Moat Barclays VC 7%- 2-Year Point to Point	85% Participation Rate 0.00% Annual Spread	80% Participation Rate 0.00% Annual Spread
UBS Market Pioneers Annual Point to Point	100% Participation Rate 1.50% Annual Spread	100% Participation Rate 2.00% Annual Spread
UBS Market Pioneers 2-Year Point to Point	100% Participation Rate 0.00% Annual Spread	100% Participation Rate 0.50% Annual Spread
Fixed Account Current Interest Rate	1.40%	1.15%

There are no additional product changes, including the 6% Premium Bonus with Strategic Growth Plus Annuity.

Interest rate-lock program

Security Benefit offers a rate-lock program for transfers from another carrier for up to 60 calendar days. The program will lock-in the current Fixed Account interest rate and cap, spread, and participation rates, as long as the transfer money is received at Security Benefit within 60 calendar days from the date we receive the signed application and all corresponding paperwork in good order for a new contract. The rate-

lock program is available for initial Purchase Payments with a new contract. It's important to understand this is not a "window" of time from the date of any rate announcement, rather, each individual application has a 60-day window. Once the transferred money arrives at Security Benefit, if it is within the 60-day window we will set the rates to be the higher of the rates on the date the contract is issued or the date the application was received at Security Benefit. For additional information about the rate-lock program, see the [interest rate-lock program flyer](#).

Contact your IMO to get an illustration and to order materials. Visit SBElitePartners.com to check out all product materials or to download an application. Applications are also available through Firelight.

Thank you for your efforts in making the Strategic Growth Series a tremendous success. We remain committed to the continued growth and success of these products and of you.

Your Security Benefit Team



SBElitePartners.com

FINANCIAL PROFESSIONAL USE ONLY — NOT FOR USE WITH CONSUMERS

The Strategic Growth Series annuities are not available in CA

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

The "S&P 500® Index" and the "S&P 500® Low Volatility Daily Risk Control 5% Index" are products of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJI") 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"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by SBL. SBL's Strategic Growth Annuity is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, 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 and/or the S&P 500® Low Volatility Daily Risk Control 5% Index.

Neither Barclays Bank PLC (**BB PLC**) nor any of its affiliates (collectively **Barclays**) is the issuer or producer of the Strategic Growth Annuity or Strategic Growth Plus Annuity (collectively, 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.

NOTE: in Iowa, only the S&P 500[®] crediting options and the Fixed Account are available for allocation.

The products will not be available in New York.