



SECURITY BENEFIT

SFR[®] 403(b)(7) Plan

NON-ERISA
ENROLLMENT BOOKLET

Dear participant,

Congratulations. You've made a smart move. Not only have you wisely committed to saving for your retirement, you've also chosen the SFR® Program from Security Benefit. Those are two good decisions.

Your next steps are simple: Sign Up, Contribute, Invest and Consolidate.

- **Step 1: Sign Up**
 - Tell us about yourself: name, address, beneficiaries, etc.
- **Step 2: Contribute**
 - Decide how much to save each pay period.
- **Step 3: Invest**
 - Choose an investment strategy:
 - A single fund solution with target date funds from T. Rowe Price
 - Select your own allocation from more than 40 investment options
- **Step 4: Consolidate**
 - To simplify your retirement planning, you can consolidate your other eligible retirement assets into your new Security Benefit SFR account. Just fill out the transfer/rollover form on page 9 to consolidate.

Security Benefit is pleased to join with your employer to provide a quality retirement plan that will help meet your long-term financial goals. We look forward to serving you for many years to come.

If you have any questions about your new retirement plan, please contact your financial professional or call Security Benefit at 800.747.3942.

Sincerely,

Security Benefit
Retirement Plan Services

Questions? Call our National Service Center at 800.747.3942.

Instructions

Complete the **entire** form to establish your 403(b)(7) Voluntary Account. Be sure your contribution amounts do not exceed IRS contribution limits. Your financial professional can assist you in completing this form. Please type or print.

Step 1: Sign Up

Provide Employer Information

Name of Employer _____ Plan Number _____

Provide Personal Information

Participant Name _____ ☐ Male ☐ Female
First MI Last

Social Security Number _____ Date of Birth _____
(mm/dd/yyyy)

Mailing Address _____
Line 1 Line 2
City State Zip Code

Residential Address _____
(if different from mailing address.) (Residential Address is a required field if Mailing Address is a PO Box)
Line 1 Line 2
City State Zip Code

Daytime Phone Number _____ Mobile / Home Phone Number _____

Personal E-mail Address _____

Date of Hire _____ I am retired. My retirement date was _____
(mm/dd/yyyy) (mm/dd/yyyy)

Continued on Next Page ►

Step 2: Contribute

Please complete this section ONLY if you are contributing through salary reduction. Provide your employer a copy of this form to serve as your salary reduction agreement.

Choose all that apply. Verify with your Employer availability of Roth contributions.

☐ Deduct from my salary:

☐ Pre-tax Qualified Contribution of \$ _____ or _____% per pay period.

☐ After-tax Roth Contribution of \$ _____ or _____% per pay period.

☐ Catch-Up* Amount:

☐ Pre-tax Qualified Contribution of \$ _____.

☐ After-tax Roth Contribution of \$ _____.

**If you indicated a catch-up amount, please select one of the following:*

☐ Age 50+

☐ 15 Years of Service

Total \$ _____ or _____% per pay period.

Continued on Next Page ►

Step 3: Select Your Investments – Select only one choice.

If no direction is provided, your existing account balance and future contributions will be invested in the JPMorgan U.S. Government Money Market Fund.

Choice 1 – Target Date Fund

I elect my age appropriate target date fund:

<input type="checkbox"/> T. Rowe Price Retirement 2010	<input type="checkbox"/> Vanguard® Target Retirement 2015
<input type="checkbox"/> T. Rowe Price Retirement 2015	<input type="checkbox"/> Vanguard® Target Retirement 2020
<input type="checkbox"/> T. Rowe Price Retirement 2020	<input type="checkbox"/> Vanguard® Target Retirement 2025
<input type="checkbox"/> T. Rowe Price Retirement 2025	<input type="checkbox"/> Vanguard® Target Retirement 2030
<input type="checkbox"/> T. Rowe Price Retirement 2030	<input type="checkbox"/> Vanguard® Target Retirement 2035
<input type="checkbox"/> T. Rowe Price Retirement 2035	<input type="checkbox"/> Vanguard® Target Retirement 2040
<input type="checkbox"/> T. Rowe Price Retirement 2040	<input type="checkbox"/> Vanguard® Target Retirement 2045
<input type="checkbox"/> T. Rowe Price Retirement 2045	<input type="checkbox"/> Vanguard® Target Retirement 2050
<input type="checkbox"/> T. Rowe Price Retirement 2050	<input type="checkbox"/> Vanguard® Target Retirement 2055
<input type="checkbox"/> T. Rowe Price Retirement 2055	<input type="checkbox"/> Vanguard® Target Retirement 2060
<input type="checkbox"/> T. Rowe Price Retirement 2060	<input type="checkbox"/> Vanguard® Target Retirement 2065

Choice 2 – Asset Allocation Portfolios With Core Index Funds

I have taken the Investor Risk Quiz and based on my score and time horizon, I choose the following passive asset allocation portfolio with core index funds. Select only one model.

<input type="radio"/> Conservative		<input type="radio"/> Moderate Conservative		<input type="radio"/> Moderate		<input type="radio"/> Moderate Aggressive		<input type="radio"/> Aggressive	
Fund Name		Fund Name		Fund Name		Fund Name		Fund Name	
Vanguard® 500 Index	13%	Vanguard® 500 Index	24%	Vanguard® 500 Index	33%	Vanguard® 500 Index	36%	Vanguard® 500 Index	42%
Vanguard® Mid Cap Index	2%	Vanguard® Mid Cap Index	4%	Vanguard® Mid Cap Index	6%	Vanguard® Mid Cap Index	9%	Vanguard® Mid Cap Index	12%
Vanguard® Small Cap Index	0%	Vanguard® Small Cap Index	2%	Vanguard® Small Cap Index	5%	Vanguard® Small Cap Index	8%	Vanguard® Small Cap Index	10%
Vanguard® Developed Markets Index	5%	Vanguard® Developed Markets Index	10%	Vanguard® Developed Markets Index	16%	Vanguard® Developed Markets Index	22%	Vanguard® Developed Markets Index	26%
Vanguard® Total Bond Market Index	60%	Vanguard® Total Bond Market Index	48%	Vanguard® Total Bond Market Index	34%	Vanguard® Total Bond Market Index	25%	Vanguard® Total Bond Market Index	10%
JP Morgan US Government Money Market	20%	JP Morgan US Government Money Market	12%	JP Morgan US Government Money Market	6%	N/A		N/A	

An additional asset based fee of 0.45% applies to assets held in the Vanguard Funds.

Work with your financial professional to update. This is not a managed account.

Choice 3

Select only one

Choose an Investment Strategy by selecting only one Option below. If no direction is provided, your existing account balance and future contributions will be invested in your employer's designated default fund.

☐ **Option 1** – Choose the Professional Money Management Program – 100% of your account will be professionally managed on your behalf (additional enrollment form required).

☐ **Option 2** – Choose your portfolio of investments by indicating your investment preferences below. Please use whole percentages totaling 100%.

Percentage	Fund Name	Percentage	Fund Name
_____ %	AllianzGI Global Allocation	_____ %	T. Rowe Price QM U.S. Small Cap Growth Equity
_____ %	American Beacon Small Cap Value	_____ %	T. Rowe Price Retirement 2010
_____ %	American Century Sustainable Equity	_____ %	T. Rowe Price Retirement 2015
_____ %	American Funds® EuroPacific Growth**	_____ %	T. Rowe Price Retirement 2020
_____ %	American Funds® New World Fund**	_____ %	T. Rowe Price Retirement 2025
_____ %	American Funds® Washington Mutual Investors Fund ^{SM**}	_____ %	T. Rowe Price Retirement 2030
_____ %	BlackRock® High Yield Bond	_____ %	T. Rowe Price Retirement 2035
_____ %	BNY Mellon Midcap Index	_____ %	T. Rowe Price Retirement 2040
_____ %	BNY Mellon Natural Resources	_____ %	T. Rowe Price Retirement 2045
_____ %	BNY Mellon S&P 500 Index	_____ %	T. Rowe Price Retirement 2050
_____ %	ClearBridge Mid Cap	_____ %	T. Rowe Price Retirement 2055
_____ %	Federated Hermes Corporate Bond	_____ %	T. Rowe Price Retirement 2060
_____ %	Goldman Sachs Emerging Markets Equity Insights	_____ %	Templeton Global Bond
_____ %	Guggenheim Macro Opportunities	_____ %	Vanguard® 500 Index*
_____ %	Guggenheim Risk Managed Real Estate	_____ %	Vanguard® Developed Markets Index*
_____ %	Guggenheim Total Return Bond	_____ %	Vanguard® Emerging Markets Stock Index*
_____ %	Invesco Equity and Income	_____ %	Vanguard® Mid Cap Index*
_____ %	Invesco Global Opportunities	_____ %	Vanguard® Real Estate Index*
_____ %	Invesco Small Cap Growth ²	_____ %	Vanguard® Small Cap Index*
_____ %	Janus Henderson Enterprise ³	_____ %	Vanguard® Target Retirement 2015*
_____ %	Janus Henderson Triton	_____ %	Vanguard® Target Retirement 2020*
_____ %	JPMorgan Equity Income	_____ %	Vanguard® Target Retirement 2025*
_____ %	JPMorgan Large Cap Growth	_____ %	Vanguard® Target Retirement 2030*
_____ %	JPMorgan Mid Cap Growth	_____ %	Vanguard® Target Retirement 2035*
_____ %	JPMorgan U.S. Government Money Market ¹	_____ %	Vanguard® Target Retirement 2040*
_____ %	JPMorgan US Small Company	_____ %	Vanguard® Target Retirement 2045*
_____ %	Loomis Sayles Global Allocation	_____ %	Vanguard® Target Retirement 2050*
_____ %	Natixis U.S. Equity Opportunities	_____ %	Vanguard® Target Retirement 2055*
_____ %	Nuance Mid Cap Value	_____ %	Vanguard® Target Retirement 2060*
_____ %	Pax High Yield Bond	_____ %	Vanguard® Target Retirement 2065*
_____ %	PIMCO High Yield Spectrum	_____ %	Vanguard® Target Retirement Income*
_____ %	PIMCO Income	_____ %	Vanguard® Total Bond Market Index*
_____ %	PIMCO RAE Global ex-US	_____ %	Vanguard® Total International Bond Index*
_____ %	PIMCO RAE US Small	_____ %	Victory RS Global
_____ %	PIMCO Real Return	_____ %	Wells Fargo Large Cap Core
_____ %	PIMCO StocksPLUS® Small Fund	_____ %	Wells Fargo Special Mid Cap Value
_____ %	Pioneer Bond	_____ %	Wells Fargo Special Small Cap Value
_____ %	T. Rowe Price Global Stock	_____ %	Fixed Account ¹
_____ %	T. Rowe Price Growth Stock		

Must Total 100%

*An additional asset based fee of 0.45% applies to assets held in the Vanguard funds.

**To cover the cost of additional recordkeeping, an additional asset based fee of 0.10% applies to assets held in American Funds.

¹ Fund may not be available in all plans.

² This fund is not available to plans established after July 8, 2011.

³ This fund is not available to plans established after January 27, 2017.

For questions please consult with your financial professional.

Automatic Asset Rebalance (AAR) – Unavailable with Option “1” or Managed by Morningstar Program.

Check one Frequency below only if you wish to establish Automatic Asset Rebalance. Your account will be rebalanced on the first business day of the month according to the frequency selected. Frequencies are based on a calendar year.

Frequency: ☐ Monthly ☐ Quarterly ☐ Semi-annually ☐ Annually

Step 4: Provide Primary and Contingent Beneficiaries

Provide beneficiary designations. Use whole percentages that total 100% for Primary and 100% for Contingent.

	Primary Beneficiary (Full Legal Name)	Social Security Number	DOB (mm/dd/yyyy)	Relationship to Participant	% of Benefit
1.					
2.					
3.					
4.					
5.					

Must Total 100%

	Contingent Beneficiary (Full Legal Name)	Social Security Number	DOB (mm/dd/yyyy)	Relationship to Participant	% of Benefit
1.					
2.					
3.					
4.					
5.					

Must Total 100%

☐ I have additional beneficiary designations and have listed them, in this same format, on page 7 in the **Additional Information** section.
Beneficiary must be marked as Primary or Contingent.

I understand and acknowledge that:

- ## Tax Identification Number Certification

Under penalties of perjury I certify that:

- You must cross out item 2 above, if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return.*

I hereby: (1) acknowledge receipt and adoption of the Trust Agreement with UMB Bank, n.a. as trustee and (2) consent to the trust fees outlined in the Administrative Services Agreement. The Internal Revenue Service does not require your consent to any provisions of this document other than the certifications required to avoid backup withholding.

Important Information About Procedures For Opening A New Account

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means to you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

<p>X</p> <p>Signature of Participant</p>	<p>Date (mm/dd/yyyy)</p>	<p>(You must include your designation if signing as a trustee, executor, custodian, guardian, or attorney-in-fact.)</p>
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Check all that apply

I elect to receive, electronically to my email address provided:

☐ Statements ☐ Confirms ☐ Fund Documents ☐ Tax Forms

Email Address _____

Financial Professional – complete your information and sign:

Printed Name _____
First _____ MI _____ Last _____

Financial Professional Number _____

E-mail _____ **Phone Number** _____

Broker Dealer or Firm _____

X _____ Date (mm/dd/yyyy)

Signature of Financial Professional

This space is provided for special instructions or additional beneficiary designations (Step 4). Each Beneficiary designation must be in the same format as in Step 4 and marked Primary or Contingent.

This image shows a single page from a notebook or ledger. It features ten evenly spaced, thin grey horizontal lines running across the entire width of the page. The background is a solid off-white color. There are no margins, text, or other markings present.

Security Benefit Retirement Plan Services
PO Box 219141
Kansas City, MO 64121-9141
Fax to: 816.701.7626

Security Benefit Retirement Plan Services
430 W 7th Street STE 219141
Kansas City, MO 64105-1407

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Questions? Call our National Service Center at 1-800-747-3942.

Instructions

Use this form to transfer funds from your current carrier to Security Benefit. Complete the entire form.

Please type or print.

1. The Participant should complete this Incoming Funds Transfer form.
2. Please contact your current carrier for any form requirements it may have for transferring money to another company.
Note: If you are 70½ (if you were born before July 1, 1949) or age 72 (if you were born after June 30, 1949) and are unemployed, the Required Minimum Distribution must be completed by the current carrier prior to requesting this transfer of funds.
3. Obtain Signature Guarantee if required by your current carrier.
4. Upon receiving this material, Security Benefit will send this Incoming Fund Transfer Form, along with an acceptance letter to the carrier exchanging/transferring the assets.
5. If you are completing this form for a 403(b) or 403(b)(7) account/contract please contact your employer for any processing instructions the employer or third party administrator may require.

Notice to Current Carrier

This completed form and your current carrier's form along with a check made payable to Security Benefit for the benefit of the Participant listed on this should be mailed to:

Mail to:	For expedited or overnight delivery:
Security Benefit Retirement Plan Services	Security Benefit Retirement Plan Services
P.O. Box 219141	430 W. 7th Street STE 219141
Kansas City, MO 64121-9141	Kansas City, MO 64105-1407

Provide Security Benefit Account Information

Plan Number _____ **Plan Name** _____

Name of Participant _____
First MI Last

Mailing Address _____
Line 1 Line 2
City State Zip Code

Social Security/Tax I.D. Number _____

Day Time Phone Number _____ **Mobile/Home Phone Number** _____

Indicate the type of account you would like to transfer your funds to (check one).

- | | | |
|---|---------------------------------------|---|
| <input type="radio"/> 401(a) | <input type="radio"/> Roth 401(k)* | <input type="radio"/> 457(b) Governmental |
| <input type="radio"/> 401(a) Governmental | <input type="radio"/> 403(b)(7) | <input type="radio"/> Roth 457(b)* |
| <input type="radio"/> 401(k) | <input type="radio"/> Roth 403(b)(7)* | <input type="radio"/> 457(b) Tax Exempt |

**Roth assets can only be transferred to a Roth designated account.*

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Provide Your Current Carrier Information

Please fill out the name and contact information of your current carrier.

Current Carrier's Name _____

Mailing Address: _____
Line 1

Line 2

City

State

Zip Code

Phone Number _____ **Account Number for Current Carrier** _____

Indicate the account type you have with your current carrier (check one).

- ☐ 401(a) ☐ 403(b) TSA ☐ Roth 403(b)(7) ☐ 457(b) Tax Exempt* ☐ SEP-IRA
- ☐ 401(k) ☐ Roth 403(b) TSA ☐ 457(b) Governmental ☐ Traditional IRA ☐ SIMPLE IRA
- ☐ Roth 401(k) ☐ 403(b)(7) ☐ Roth 457(b)

Indicate the investment type you have with your current carrier (check one).

- ☐ Annuity ☐ Bank CD ☐ Mutual Fund

If this request involves an annuity and your entire account balance, please check one of the following. My policy is:

- ☐ Enclosed ☐ Lost/Destroyed

**Can only transfer to another 457(b) Tax Exempt.*

Set up Transfer/Rollover Options

403(b)/403(b)(7) accounts only:

Please indicate one of the following

- ☐ Transfer (prior employer 403(b) Plan to current employer 403(b) Plan)
- ☐ Exchange (exchange of 403(b)/403(b)(7) assets from one provider to another provider within your current employer's Plan)
- ☐ Rollover (not like to like, for example 457 to 403(b)(7), etc.)

All other accounts other than 403(b)/403(b)(7)

Type of Transfer/Rollover

- ☐ Rollover (not like-to-like, for example 457 to IRA, etc.)
- ☐ Transfer (like-to-like, for example, 457 to 457, IRA to IRA, etc.)

Amount of Transfer/Rollover

- ☐ Liquidate my entire Account: Estimated Value \$ _____
- ☐ Liquidate a specified amount: Amount to Transfer \$ _____
- ☐ Transfer over _____ years
- ☐ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually

Distribution Requirements (if applicable)

I certify that applicable requirements have been met for distribution. Check all that apply:

- ☐ Age 59 ½ ☐ Disabled ☐ Severance from employment on _____
Date (mm/dd/yyyy)

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Provide Investment Direction

Refer to the Fund Investment Options Sheet (Fund List) available online at www.SecurityBenefit.com on the Forms page. Indicate your investment preferences below using whole percentages totaling 100%.

- ☐ As indicated on the enrollment form; or for an existing account, to the allocations on file.
- ☐ According to the Investment Allocations indicated below. Indicate whole percentages totaling 100%.

If no option is indicated above, the funds will be invested according to the allocations on file or the plan's default option.

Percentage	Fund Name
_____ %	_____
_____ %	_____
_____ %	_____
_____ %	_____
_____ %	_____
_____ %	_____
_____ %	_____
_____ %	_____
_____ %	_____
_____ %	_____

Must Total 100%

Provide Signatures

As the Participant, I understand, acknowledge and certify that:

- I am responsible for tax consequences which could include the imposition of penalties, additional taxes and interest. Security Benefit assumes no responsibility or liability for any effects of this transaction.
- I am aware of my right to receive information regarding my current account, including account values.
- I certify that the information provided is correct and complete.
- I should contact my Financial Professional to confirm the assessment of redemption fees and the availability of certain funds.

X

Signature of Participant

Date (mm/dd/yyyy)

(You must include your designation if signing as a trustee, executor, custodian, guardian, or attorney-in-fact).

X

Signature of Plan Sponsor or Third Party Administrator
(If applicable – Please consult your Financial Professional or employer)

Date (mm/dd/yyyy)

Title

X

Signature of Financial Professional

Date (mm/dd/yyyy)

Print name of Financial Professional

Notice for persons residing in a community property state: (1) the contract or proceeds thereof may be considered community property; (2) Security Benefit will administer the contract according to its terms, i.e., the owner can exercise all rights and privileges under the contract; (3) you are encouraged to consult with your legal counsel regarding any community property questions or concerns prior to effecting this transaction. The owner is solely responsible for determining the rights of the owner's spouse with respect to the contract and any transactions involving the contract. Security Benefit makes no representation regarding the characterization of the contract or the benefits thereunder as community property.

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Obtain Signature Guarantee

Please obtain a Signature Guarantee ONLY if required by your Current Carrier.

You can obtain a Signature Guarantee from a bank, broker or other acceptable financial institution. A Notary Public cannot provide a Signature Guarantee.

X

Signature of Guarantor

Date (mm/dd/yyyy)

Title or Name of Institution

Place Signature of Guarantee Stamp Here

Security Benefit Acceptance

To be completed by Security Benefit. Security Benefit hereby agrees to accept the transfer of the proceeds identified on this form.

X

Signature of Accepting Carrier

Date (mm/dd/yyyy)

Title

Mail to:

Security Benefit Retirement Plan Services
P.O. Box 219141
Kansas City, MO 64121-9141
Fax to: 816.701.7626

For expedited or overnight delivery:

Security Benefit Retirement Plan Services
430 W. 7th Street STE 219141
Kansas City, MO 64105-1407

Visit us online at SecurityBenefit.com



Risk Quiz and Asset Allocation Models



SECURITY BENEFIT LIFE
INSURANCE COMPANY

FIRST SECURITY BENEFIT LIFE INSURANCE
AND ANNUITY COMPANY OF NEW YORK

Investor Risk Quiz



This quiz can help you determine your investing comfort zone and the model that may best suit your goals and objectives. Add up the points from your responses and use the scoring guide on the following page to help you select your asset allocation model.

1. How would you best describe your investment experience and knowledge?		
I have very little or no investment experience and knowledge	0 POINTS	
I have some experience and knowledge about investments	2 POINTS	
I am very experienced and knowledgeable about investments	4 POINTS	
2. The main objective for my account is to:		
Avoid losses	0 POINTS	
Keep pace with inflation	2 POINTS	
Keep pace with the stock market	4 POINTS	
3. If my account lost 30% of its value over a short period of time, I would be:		
Extremely uncomfortable – I cannot accept large short-term losses	0 POINTS	
Slightly uncomfortable – I may be ok with a short-term loss as long as I have time to regain those losses	2 POINTS	
Comfortable – I have time to regain those losses	4 POINTS	
4. I am willing to accept a greater risk of losing money in my account for the potential of higher long-term returns:		
Strongly Disagree	0 POINTS	
Disagree	1 POINT	
Neutral	2 POINTS	
Agree	3 POINTS	
Strongly Agree	4 POINTS	
5. My account has \$100,000 in it. I would move my money to a lower risk investment if it lost _____ in one year.		
\$5,000 (5%)	0 POINTS	
\$10,000 (10%)	1 POINT	
\$15,000 (15%)	2 POINTS	
\$20,000 (20%)	3 POINTS	
I would not move my money at all	4 POINTS	
6. When attempting to achieve my investment goals:		
I do not want my account to lose any value, even if it will take longer to achieve my investment goals	0 POINTS	
I will accept small fluctuations in my account's value	1 POINT	
I will accept moderate fluctuations in my account's value	2 POINTS	
I will accept large fluctuations in my account's value	3 POINTS	
I will accept extreme fluctuations in my account's value	4 POINTS	
My Investor Score		

Asset Allocation Models

Find your total score in the chart below, along with your retirement timeline, to see what type of investment model may be best for you. This chart should serve only as a guide to help you determine your own investing comfort zone.

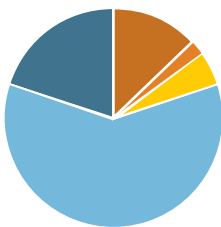
		My Investor Score				
		0-2 Points	3-8 Points	9-16 Points	17-21 Points	22-24 Points
Years Until My Retirement	0-3 Years	Conservative	Conservative	Conservative	Conservative	Conservative
	3-5 Years	Conservative	Moderate Conservative	Moderate Conservative	Moderate Conservative	Moderate Conservative
	5-7 Years	Conservative	Moderate Conservative	Moderate	Moderate	Moderate
	7-12 Years	Conservative	Moderate Conservative	Moderate	Moderate Aggressive	Moderate Aggressive
	12+ Years	Conservative	Moderate Conservative	Moderate	Moderate Aggressive	Aggressive

The results of this quiz are intended to help you identify what your optimal model may be. This quiz is not intended to offer investors a complete investment profile or to provide individual advice.

Asset Allocation Models

Conservative

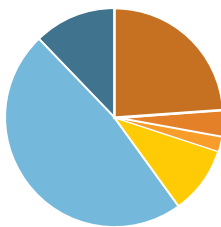
If you want to avoid a potential loss of account value, or if you are nearing retirement. The Conservative Model may have more stable and predictable returns than the other models. You should be willing to go without the potential for higher long-term returns.



- 13% - Large Cap
- 2% - Mid Cap
- 5% - Global/International
- 60% - Bonds
- 20% - Cash Equivalents

Moderate Conservative

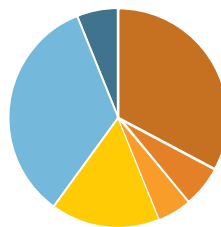
If your primary goal is to avoid short-term losses. However, you also want higher long-term returns to offset the effects of inflation. Your account will likely have relative stability, but in order to keep up with inflation, some fluctuations in your account value should be expected.



- 24% - Large Cap
- 4% - Mid Cap
- 2% - Small Cap
- 10% - Global/International
- 48% - Bonds
- 12% - Cash Equivalents

Moderate

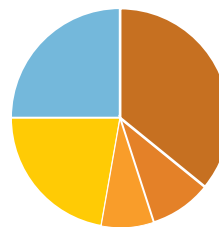
If you are interested in balancing your level of risk and return. You want to have returns in excess of inflation and an increase in your account value over the long term. When investing in this model, you should be willing to accept short-term losses and fluctuations in your account value.



- 33% - Large Cap
- 6% - Mid Cap
- 5% - Small Cap
- 16% - Global/International
- 34% - Bonds
- 6% - Cash Equivalents

Moderate Aggressive

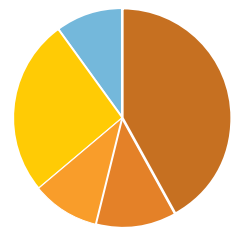
If you have more time until retirement and can tolerate higher-than-average fluctuations in your account value. This model provides the potential for higher-than-average returns over the long term. You should be willing to accept short-term losses and less stable returns.



- 36% - Large Cap
- 9% - Mid Cap
- 8% - Small Cap
- 22% - Global/International
- 25% - Bonds

Aggressive

If you are willing and able to stay the course through short-term gains and losses because you want the potential for higher returns over the long term. You should have a long time until retirement and a high tolerance for risk. You should be willing to accept frequent short-term losses and extreme fluctuations in account value.



- 42% - Large Cap
- 12% - Mid Cap
- 10% - Small Cap
- 26% - Global/International
- 10% - Bonds

Equity	Large Cap	Large Value, Large Blend, Large Growth
	Mid Cap	Mid Cap Value, Mid Cap Blend, Mid Cap Growth
	Small Cap	Small Value, Small Blend, Small Growth
	Global/International	Foreign Large Value, Foreign Large Blend, Foreign Large Growth, Foreign Small/Mid Growth, World Stock
Fixed Income	Bonds	Corporate Bond, Intermediate-Term Bond, Multisector Bond, Intermediate Core Bond
	Cash Equivalents	US Money Market, Fixed Account, Stable Value

Your path *To and Through Retirement*[®] begins here.

Talk to your financial professional to learn more
or contact us at 800.888.2461.



SECURITY BENEFIT LIFE
INSURANCE COMPANY

FIRST SECURITY BENEFIT LIFE INSURANCE
AND ANNUITY COMPANY OF NEW YORK

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SFR Program Non-ERISA

Quarterly Performance Report as of September 30, 2020

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Quarterly Performance Results (as of 09/30/2020)

Morningstar Category / Fund / Benchmark	Inception	Total Returns at Net Asset Value (NAV)*						Morningstar Ratings / Out of # of Funds				Expense Ratio		Expense Waiver	
		YTD	1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
Money Market-Taxable															
JPMorgan US Gov Money Market ^{1,4,5}	2/05	0.22%	0.52%	1.11%	0.71%	0.36%	1.10%	-	-	-	-	0.60%	0.59%	C	6/30/2021
ICE BofA USD 3M Dep OR CM TR USD	-	1.02%	1.57%	2.00%	1.50%	0.90%	-	-	-	-	-	-	-	-	-
Guaranteed Group Annuity															
Fixed Account ^{2,3}	10/06	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

¹7-day current yield as of 9-30-20: 0.01%

²October 1 – December 31, 2020 interest rate: 1.10%

Morningstar Category / Fund / Benchmark	Inception	YTD	Total Returns at Net Asset Value (NAV)*					Morningstar Ratings / Out of # of Funds				Expense Ratio		Expense Waiver	
			1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
Allocation--50% to 70% Equity															
Invesco Equity and Income	8/60	-5.57%	-0.45%	1.89%	6.14%	7.71%	9.87%	★★★	★★	★★	★★★	0.80%	0.79%	C	6/30/2021
Morningstar Mod Tgt Risk TR USD	-	2.34%	7.69%	6.37%	8.13%	7.36%	-	638	638	581	414	-	-	-	-
Corporate Bond															
Federated Hermes Corporate Bond	6/95	5.39%	6.77%	5.47%	5.86%	5.10%	6.04%	★★★	★★★	★★★	★★★	1.00%	0.86%	V	-
BBGBarc US Corp Bond TR USD	-	6.64%	7.90%	6.41%	5.98%	5.14%	-	185	185	135	89	-	-	-	-
Diversified Emerging Mkts															
Amer Funds New World	10/02	4.68%	14.08%	7.32%	10.98%	5.69%	10.89%	★★★★★	★★★★★	★★★★★	★★★★★	0.95%	0.95%	-	-
MSCI EM NR USD	-	-1.16%	10.54%	2.42%	8.97%	2.50%	-	695	695	590	264	-	-	-	-
Goldman Sachs Emrg Mkts Eq	10/07	1.02%	11.31%	0.22%	7.88%	3.38%	1.49%	★★★	★★★	★★★	★★★	1.55%	1.47%	C	2/28/2021
MSCI EM NR USD	-	-1.16%	10.54%	2.42%	8.97%	2.50%	-	695	695	590	264	-	-	-	-
Vanguard Emerging Mkt Index ⁷	6/06	-1.41%	9.75%	2.50%	8.20%	2.26%	5.27%	★★★	★★★	★★★	★★★	0.14%	0.14%	-	-
MSCI EM NR USD	-	-1.16%	10.54%	2.42%	8.97%	2.50%	-	695	695	590	264	-	-	-	-
Foreign Large Blend															
Vanguard Developed Mkt Index ⁷	8/99	-5.70%	2.18%	0.94%	5.79%	4.96%	3.88%	★★★★	★★★	★★★	★★★★	0.07%	0.07%	-	-
MSCI ACWI Ex USA NR USD	-	-5.44%	3.00%	1.16%	6.23%	4.00%	-	647	647	548	363	-	-	-	-
Foreign Large Growth															
Amer Funds EuroPacific Growth	6/02	4.13%	14.55%	5.30%	8.70%	6.42%	7.63%	★★★	★★	★★★	★★★	0.81%	0.81%	-	-
MSCI ACWI Ex USA Growth NR USD	-	7.27%	17.54%	7.33%	10.16%	6.38%	-	420	420	336	243	-	-	-	-
Foreign Large Value															
PIMCO RAE Global ex-US	6/15	-17.46%	-11.04%	-5.54%	2.89%	-	-0.40%	★★★	★★	★★★	-	1.66%	0.90%	C	10/31/2020
MSCI ACWI Ex USA Value NR USD	-	-17.60%	-10.83%	-5.09%	2.14%	1.50%	-	313	313	274	-	-	-	-	-
High Yield Bond															
BlackRock High Yield Bond	11/98	-0.67%	2.08%	3.76%	5.86%	6.21%	6.75%	★★★★	★★★★	★★★★	★★★★	0.89%	0.89%	-	-
ICE BofA US High Yield TR USD	-	-0.30%	2.30%	3.83%	6.61%	6.28%	-	620	620	534	350	-	-	-	-
Pax High Yield Bond	10/99	2.92%	5.39%	4.49%	5.92%	4.98%	5.39%	★★★★	★★★★★	★★★★	★★★	0.96%	0.96%	-	-
ICE BofA US High Yield TR USD	-	-0.30%	2.30%	3.83%	6.61%	6.28%	-	620	620	534	350	-	-	-	-
PIMCO High Yield Spectrum	9/10	-0.92%	1.94%	3.34%	6.06%	6.16%	6.27%	★★★★	★★★	★★★★	★★★★	0.97%	0.97%	-	-
ICE BofA US High Yield TR USD	-	-0.30%	2.30%	3.83%	6.61%	6.28%	-	620	620	534	350	-	-	-	-
Inflation-Protected Bond															
PIMCO Real Return	1/97	9.52%	10.42%	5.37%	4.40%	3.07%	5.45%	★★★	★★★	★★★	★★★	0.93%	0.93%	-	-
BBGBarc US Treasury US TIPS TR USD	-	9.22%	10.08%	5.79%	4.61%	3.57%	-	200	200	172	116	-	-	-	-

Morningstar measures risk adjusted returns. The overall rating is a weighted average based on a fund's 3, 5, and 10 year star rating.

Quarterly Performance Results (as of 09/30/2020)

Morningstar Category / Fund / Benchmark	Total Returns at Net Asset Value (NAV)*							Morningstar Ratings / Out of # of Funds				Expense Ratio		Expense Waiver	
	Inception	YTD	1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
Intermediate Core Bond															
Vanguard Total Bond Mkt Index ⁷	11/01	7.00%	7.03%	5.30%	4.20%	3.59%	4.41%	★★★★	★★★★	★★★★	★★★	0.05%	0.05%	-	-
BBgBarc US Agg Bond TR USD	-	6.79%	6.98%	5.24%	4.18%	3.64%	-	380	380	335	255	-	-	-	-
Intermediate Core-Plus Bond															
Guggenheim Total Return Bond	11/11	11.71%	10.96%	5.91%	5.58%	-	5.88%	★★★★★	★★★★★	★★★★★	-	0.97%	0.81%	C	2/1/2021
BBgBarc US Universal TR USD	-	6.20%	6.68%	5.15%	4.49%	3.92%	-	537	537	459	-	-	-	-	-
Pioneer Bond	10/78	5.30%	5.91%	4.62%	4.24%	4.12%	7.08%	★★★	★★	★★★	★★★	0.84%	0.84%	-	-
BBgBarc US Universal TR USD	-	6.20%	6.68%	5.15%	4.49%	3.92%	-	537	537	459	341	-	-	-	-
Large Blend															
Amer Funds Washington Mutual	5/02	-3.31%	4.02%	7.80%	11.44%	11.83%	7.39%	★★★	★★	★★★	★★★	0.62%	0.62%	-	-
Russell 1000 TR USD	-	6.40%	16.01%	12.38%	14.09%	13.76%	-	1,229	1,229	1,066	819	-	-	-	-
American Century Sustainable Equity	11/04	7.07%	17.36%	13.53%	14.16%	13.61%	10.02%	★★★★	★★★★★	★★★★	★★★★	1.05%	1.05%	-	-
Russell 1000 TR USD	-	6.40%	16.01%	12.38%	14.09%	13.76%	-	1,229	1,229	1,066	819	-	-	-	-
BNY Mellon S&P 500 Index	1/90	5.14%	14.54%	11.72%	13.57%	13.19%	9.32%	★★★★	★★★★	★★★★	★★★★	0.51%	0.50%	V	-
Russell 1000 TR USD	-	6.40%	16.01%	12.38%	14.09%	13.76%	-	1,229	1,229	1,066	819	-	-	-	-
Vanguard 500 Index ⁷	11/00	5.55%	15.11%	12.24%	14.11%	13.71%	6.76%	★★★★★	★★★★	★★★★	★★★★★	0.04%	0.04%	-	-
Russell 1000 TR USD	-	6.40%	16.01%	12.38%	14.09%	13.76%	-	1,229	1,229	1,066	819	-	-	-	-
Wells Fargo Lg Cap Core	12/07	-5.04%	4.14%	5.97%	9.21%	11.84%	7.04%	★★★	★★	★★	★★★	1.19%	1.08%	C	11/30/2020
Russell 1000 TR USD	-	6.40%	16.01%	12.38%	14.09%	13.76%	-	1,229	1,229	1,066	819	-	-	-	-
Large Growth															
JPMorgan Large Cap Growth ⁶	9/16	39.79%	53.20%	27.95%	22.89%	18.14%	28.20%	★★★★★	★★★★★	★★★★★	★★★★★	1.04%	0.94%	C	10/31/2020
Russell 1000 Growth TR USD	-	24.33%	37.53%	21.67%	20.10%	17.25%	-	1,229	1,229	1,095	813	-	-	-	-
Natixis US Equity Opps	7/94	5.83%	18.12%	11.09%	14.80%	14.44%	10.86%	★★	★	★★	★★★	1.17%	1.17%	-	-
Russell 1000 Growth TR USD	-	24.33%	37.53%	21.67%	20.10%	17.25%	-	1,229	1,229	1,095	813	-	-	-	-
TRP Growth Stock	9/02	21.79%	33.83%	18.23%	17.82%	16.21%	12.16%	★★★	★★★	★★★	★★★	1.18%	1.18%	-	-
Russell 1000 Growth TR USD	-	24.33%	37.53%	21.67%	20.10%	17.25%	-	1,229	1,229	1,095	813	-	-	-	-
Large Value															
JPMorgan Equity Income ⁶	9/16	-8.38%	-2.31%	5.56%	9.26%	11.17%	8.43%	★★★★	★★★★	★★★★	★★★★★	1.00%	0.99%	C	10/31/2020
Russell 1000 Value TR USD	-	-11.58%	-5.03%	2.63%	7.66%	9.95%	-	1,129	1,129	992	716	-	-	-	-
Mid-Cap Blend															
BNY Mellon Midcap Index	6/91	-8.98%	-2.68%	2.39%	7.59%	9.97%	10.80%	★★★	★★	★★★	★★★	0.51%	0.50%	V	-
Russell Mid Cap TR USD	-	-2.35%	4.55%	7.13%	10.13%	11.76%	-	368	368	295	213	-	-	-	-
ClearBridge Mid Cap	9/98	-3.44%	4.13%	4.93%	7.31%	10.29%	9.28%	★★★	★★★	★★★	★★★	1.18%	1.18%	-	-
Russell Mid Cap TR USD	-	-2.35%	4.55%	7.13%	10.13%	11.76%	-	368	368	295	213	-	-	-	-
Vanguard Mid Cap Index ⁷	11/01	0.19%	7.08%	7.98%	10.33%	11.97%	9.71%	★★★★★	★★★★	★★★★	★★★★★	0.05%	0.05%	-	-
Russell Mid Cap TR USD	-	-2.35%	4.55%	7.13%	10.13%	11.76%	-	368	368	295	213	-	-	-	-
Mid-Cap Growth															
Janus Hend Enterprise	7/09	-0.04%	5.77%	11.89%	14.39%	13.78%	15.82%	★★★★	★★★	★★★	★★★★	1.16%	1.16%	-	-
Russell Mid Cap Growth TR USD	-	13.92%	23.23%	16.23%	15.53%	14.55%	-	557	557	500	380	-	-	-	-
JPMorgan Mid Cap Growth ⁶	9/16	22.78%	35.42%	19.51%	16.64%	15.43%	20.33%	★★★★	★★★★	★★★★	★★★★	1.26%	1.25%	C	10/31/2020
Russell Mid Cap Growth TR USD	-	13.92%	23.23%	16.23%	15.53%	14.55%	-	557	557	500	380	-	-	-	-

Morningstar measures risk adjusted returns. The overall rating is a weighted average based on a fund's 3, 5, and 10 year star rating.

Quarterly Performance Results (as of 09/30/2020)

Morningstar Category / Fund / Benchmark	Inception	Total Returns at Net Asset Value (NAV)*						Morningstar Ratings / Out of # of Funds				Expense Ratio		Expense Waiver	
		YTD	1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
Mid-Cap Value															
Nuance Mid Cap Value	12/13	-9.45%	-2.90%	5.49%	10.17%	-	8.13%	★★★★★	★★★★★	★★★★★	-	1.25%	1.19%	C	8/28/2021
Russell Mid Cap Value TR USD	-	-12.84%	-7.30%	0.82%	6.38%	9.71%	-	391	391	348	-	-	-	-	-
Wells Fargo Sp MdCp Val	7/07	-14.06%	-7.22%	1.49%	6.64%	10.39%	7.18%	★★★★★	★★★★	★★★★	★★★★★	1.15%	1.15%	-	-
Russell Mid Cap Value TR USD	-	-12.84%	-7.30%	0.82%	6.38%	9.71%	-	391	391	348	248	-	-	-	-
Multisector Bond															
PIMCO Income	3/07	0.98%	3.43%	3.22%	5.07%	6.62%	7.43%	★★★★	★★★	★★★★	★★★★★	1.49%	1.49%	-	-
BBgBarc US Universal TR USD	-	6.20%	6.68%	5.15%	4.49%	3.92%	-	292	292	248	133	-	-	-	-
Natural Resources															
BNY Mellon Natural Resources	10/03	-14.96%	-7.50%	-4.50%	2.80%	1.80%	6.04%	★★★	★★	★★	★★★	1.24%	1.24%	-	-
S&P North American Natural Resources TR	-	-31.90%	-26.81%	-12.51%	-3.83%	-2.63%	-	102	102	94	83	-	-	-	-
Nontraditional Bond															
Guggenheim Macro Opportunities	11/11	5.15%	5.39%	2.72%	4.00%	-	4.92%	★★★★	★★★	★★★★	-	1.52%	1.43%	C	2/1/2021
ICE BofA USD 3M Dep OR CM TR USD	-	1.02%	1.57%	2.00%	1.50%	0.90%	-	270	270	241	-	-	-	-	-
Templeton Global Bond	9/86	-5.16%	-3.74%	-1.78%	1.45%	1.80%	6.62%	★★	★★	★★	★★	0.99%	0.92%	C	4/30/2021
ICE BofA USD 3M Dep OR CM TR USD	-	1.02%	1.57%	2.00%	1.50%	0.90%	-	270	270	241	91	-	-	-	-
Real Estate															
Guggenheim Risk Mgd Real Est	3/14	-5.91%	-6.73%	5.08%	7.46%	-	8.72%	★★★★★	★★★★★	★★★★★	-	1.89%	1.89%	-	-
S&P United States REIT TR USD	-	-17.07%	-17.73%	0.21%	3.75%	7.77%	-	224	224	197	-	-	-	-	-
Vanguard Real Estate Index ⁷	11/01	-12.74%	-12.19%	2.37%	5.22%	8.50%	9.41%	★★★	★★★	★★★	★★★	0.12%	0.12%	-	-
S&P United States REIT TR USD	-	-17.07%	-17.73%	0.21%	3.75%	7.77%	-	224	224	197	141	-	-	-	-
Small Blend															
JPMorgan US Small Company ⁶	9/16	-8.94%	-0.08%	0.08%	5.84%	9.56%	4.20%	★★★	★★★	★★★	★★★	1.22%	1.21%	C	10/31/2020
Russell 2000 TR USD	-	-8.69%	0.39%	1.77%	8.00%	9.85%	-	617	617	503	358	-	-	-	-
PIMCO StocksPLUS Small Fund	7/06	-10.08%	-0.47%	0.77%	8.59%	10.58%	9.82%	★★★★	★★★	★★★★	★★★★	1.15%	1.15%	-	-
Russell 2000 TR USD	-	-8.69%	0.39%	1.77%	8.00%	9.85%	-	617	617	503	358	-	-	-	-
Vanguard Small Cap Index ⁷	11/00	-6.29%	1.34%	4.39%	8.95%	10.95%	8.49%	★★★★★	★★★★★	★★★★★	★★★★★	0.05%	0.05%	-	-
Russell 2000 TR USD	-	-8.69%	0.39%	1.77%	8.00%	9.85%	-	617	617	503	358	-	-	-	-
Small Growth															
Invesco Small Cap Growth	10/95	19.82%	30.53%	13.05%	13.96%	14.07%	11.06%	★★★★	★★★	★★★	★★★★	1.17%	1.17%	-	-
Russell 2000 Growth TR USD	-	3.88%	15.71%	8.18%	11.42%	12.34%	-	579	579	513	384	-	-	-	-
Janus Hend Triton	7/09	-0.93%	4.58%	8.10%	12.11%	12.97%	15.19%	★★★	★★★	★★★	★★★	1.16%	1.16%	-	-
Russell 2000 Growth TR USD	-	3.88%	15.71%	8.18%	11.42%	12.34%	-	579	579	513	384	-	-	-	-
TRP QM US Small Cap Growth Eq ⁶	7/16	0.91%	9.56%	9.50%	11.85%	13.63%	12.81%	★★★	★★★	★★★	★★★★	1.11%	1.11%	-	-
Russell 2000 Growth TR USD	-	3.88%	15.71%	8.18%	11.42%	12.34%	-	579	579	513	384	-	-	-	-
Small Value															
Amer Beacon Small Cap Value ⁶	5/10	-22.56%	-15.44%	-6.22%	2.21%	6.73%	6.20%	★★★	★★	★★★	★★★	1.26%	1.26%	-	-
Russell 2000 Value TR USD	-	-21.54%	-14.88%	-5.13%	4.11%	7.09%	-	387	387	356	254	-	-	-	-
PIMCO RAE US Small	6/15	-19.91%	-14.46%	-4.32%	3.59%	-	0.85%	★★★	★★★★	★★★	-	1.03%	0.92%	C	10/31/2020
Russell 2000 Value TR USD	-	-21.54%	-14.88%	-5.13%	4.11%	7.09%	-	387	387	356	-	-	-	-	-
Wells Fargo Sp SmCp Val	5/93	-21.07%	-14.55%	-2.83%	5.14%	8.45%	9.92%	★★★★★	★★★★	★★★★	★★★★★	1.28%	1.28%	-	-
Russell 2000 Value TR USD	-	-21.54%	-14.88%	-5.13%	4.11%	7.09%	-	387	387	356	254	-	-	-	-

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Quarterly Performance Results (as of 09/30/2020)

Morningstar Category / Fund / Benchmark	Inception	YTD	Total Returns at Net Asset Value (NAV)*					Morningstar Ratings / Out of # of Funds				Expense Ratio		Expense Waiver	
			1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
Target-Date 2000-2010															
TRP Retirement 2010	10/03	3.34%	7.55%	5.60%	6.92%	6.55%	6.21%	★★★	★★	★★★	★★★★	0.77%	0.77%	-	-
Morningstar Lifetime Mod 2010 TR USD	-	4.51%	8.00%	6.22%	6.73%	6.37%	-	90	90	73	54	-	-	-	-
Target-Date 2015															
TRP Retirement 2015	5/07	3.32%	7.96%	5.88%	7.50%	7.29%	5.09%	★★★★	★★★	★★★★	★★★★	0.80%	0.80%	-	-
Morningstar Lifetime Mod 2015 TR USD	-	4.70%	8.44%	6.61%	7.27%	6.90%	-	93	93	68	46	-	-	-	-
Vanguard Target Retire 2015 ⁷	10/03	4.35%	7.68%	6.09%	7.04%	7.04%	6.23%	★★★★	★★★★	★★★	★★★★	0.13%	0.13%	-	-
Morningstar Lifetime Mod 2015 TR USD	-	4.70%	8.44%	6.61%	7.27%	6.90%	-	93	93	68	46	-	-	-	-
Target-Date 2020															
TRP Retirement 2020	10/03	3.06%	8.38%	6.24%	8.22%	8.02%	7.06%	★★★★	★★★	★★★★	★★★★	0.82%	0.82%	-	-
Morningstar Lifetime Mod 2020 TR USD	-	4.48%	8.59%	6.87%	7.81%	7.47%	-	171	171	131	86	-	-	-	-
Vanguard Target Retire 2020 ⁷	6/06	3.87%	8.51%	6.54%	7.96%	7.81%	6.41%	★★★★★	★★★★	★★★★	★★★★★	0.13%	0.13%	-	-
Morningstar Lifetime Mod 2020 TR USD	-	4.48%	8.59%	6.87%	7.81%	7.47%	-	171	171	131	86	-	-	-	-
Target-Date 2025															
TRP Retirement 2025	5/07	3.11%	9.07%	6.60%	8.87%	8.65%	5.60%	★★★★	★★★	★★★★	★★★★	0.86%	0.86%	-	-
Morningstar Lifetime Mod 2025 TR USD	-	3.74%	8.40%	6.98%	8.37%	8.08%	-	186	186	146	89	-	-	-	-
Vanguard Target Retire 2025 ⁷	10/03	3.63%	9.04%	6.89%	8.60%	8.38%	6.88%	★★★★★	★★★★	★★★★	★★★★★	0.13%	0.13%	-	-
Morningstar Lifetime Mod 2025 TR USD	-	3.74%	8.40%	6.98%	8.37%	8.08%	-	186	186	146	89	-	-	-	-
Target-Date 2030															
TRP Retirement 2030	10/03	2.96%	9.41%	6.86%	9.40%	9.19%	7.75%	★★★★	★★★	★★★★	★★★★★	0.89%	0.89%	-	-
Morningstar Lifetime Mod 2030 TR USD	-	2.34%	7.79%	6.89%	8.88%	8.60%	-	194	194	153	91	-	-	-	-
Vanguard Target Retire 2030 ⁷	6/06	3.24%	9.38%	7.04%	9.07%	8.84%	6.77%	★★★★	★★★★	★★★★	★★★★	0.14%	0.14%	-	-
Morningstar Lifetime Mod 2030 TR USD	-	2.34%	7.79%	6.89%	8.88%	8.60%	-	194	194	153	91	-	-	-	-
Target-Date 2035															
TRP Retirement 2035	5/07	2.90%	9.85%	7.05%	9.80%	9.57%	5.98%	★★★★	★★★	★★★★	★★★★★	0.92%	0.92%	-	-
Morningstar Lifetime Mod 2035 TR USD	-	0.47%	6.79%	6.55%	9.20%	8.87%	-	183	183	143	86	-	-	-	-
Vanguard Target Retire 2035 ⁷	10/03	2.84%	9.71%	7.16%	9.53%	9.29%	7.45%	★★★★	★★★★	★★★★	★★★★	0.14%	0.14%	-	-
Morningstar Lifetime Mod 2035 TR USD	-	0.47%	6.79%	6.55%	9.20%	8.87%	-	183	183	143	86	-	-	-	-
Target-Date 2040															
TRP Retirement 2040	10/03	2.87%	10.18%	7.24%	10.14%	9.82%	8.03%	★★★★	★★★	★★★★	★★★★★	0.94%	0.94%	-	-
Morningstar Lifetime Mod 2040 TR USD	-	-1.14%	5.87%	6.14%	9.29%	8.90%	-	194	194	153	91	-	-	-	-
Vanguard Target Retire 2040 ⁷	6/06	2.40%	9.96%	7.27%	9.97%	9.58%	7.13%	★★★★	★★★★	★★★★	★★★★	0.14%	0.14%	-	-
Morningstar Lifetime Mod 2040 TR USD	-	-1.14%	5.87%	6.14%	9.29%	8.90%	-	194	194	153	91	-	-	-	-
Target-Date 2045															
TRP Retirement 2045	5/07	2.77%	10.40%	7.33%	10.27%	9.88%	6.22%	★★★★	★★★	★★★★	★★★★★	0.96%	0.96%	-	-
Morningstar Lifetime Mod 2045 TR USD	-	-2.12%	5.28%	5.83%	9.24%	8.79%	-	183	183	143	85	-	-	-	-
Vanguard Target Retire 2045 ⁷	10/03	2.11%	10.27%	7.32%	10.13%	9.66%	7.86%	★★★★	★★★★	★★★★	★★★★	0.15%	0.15%	-	-
Morningstar Lifetime Mod 2045 TR USD	-	-2.12%	5.28%	5.83%	9.24%	8.79%	-	183	183	143	85	-	-	-	-

Morningstar measures risk adjusted returns. The overall rating is a weighted average based on a fund's 3, 5, and 10 year star rating.

Quarterly Performance Results (as of 09/30/2020)

Morningstar Category / Fund / Benchmark	Inception	Total Returns at Net Asset Value (NAV)*						Morningstar Ratings / Out of # of Funds				Expense Ratio		Expense Waiver	
		YTD	1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
Target-Date 2050															
TRP Retirement 2050	12/06	2.77%	10.42%	7.32%	10.26%	9.88%	6.71%	★★★★	★★★★	★★★★	★★★★	0.96%	0.96%	-	-
Morningstar Lifetime Mod 2050 TR USD	-	-2.53%	5.01%	5.63%	9.16%	8.67%	-	194	194	153	79	-	-	-	-
Vanguard Target Retire 2050 ⁷	6/06	2.09%	10.26%	7.32%	10.13%	9.65%	7.22%	★★★★	★★★★	★★★★	★★★★	0.15%	0.15%	-	-
Morningstar Lifetime Mod 2050 TR USD	-	-2.53%	5.01%	5.63%	9.16%	8.67%	-	194	194	153	79	-	-	-	-
Target-Date 2055															
TRP Retirement 2055	5/07	2.60%	10.25%	7.24%	10.22%	9.86%	6.19%	★★★★	★★★★	★★★★	★★★★	0.96%	0.96%	-	-
Morningstar Lifetime Mod 2055 TR USD	-	-2.69%	4.88%	5.51%	9.10%	8.54%	-	183	183	140	35	-	-	-	-
Vanguard Target Retire 2055 ⁷	8/10	2.06%	10.25%	7.31%	10.12%	9.68%	10.08%	★★★★	★★★★	★★★★	★★★★	0.15%	0.15%	-	-
Morningstar Lifetime Mod 2055 TR USD	-	-2.69%	4.88%	5.51%	9.10%	8.54%	-	183	183	140	35	-	-	-	-
Target-Date 2060+															
TRP Retirement 2060	6/14	2.61%	10.26%	7.24%	10.20%	-	7.25%	★★★	★★★	★★★	-	0.96%	0.96%	-	-
Morningstar Lifetime Mod 2060 TR USD	-	-2.81%	4.78%	5.39%	9.03%	8.40%	-	171	171	71	-	-	-	-	-
Vanguard Target Retire 2060 ⁷	1/12	2.07%	10.25%	7.31%	10.12%	-	9.77%	★★★	★★★★	★★★	-	0.15%	0.15%	-	-
Morningstar Lifetime Mod 2060 TR USD	-	-2.81%	4.78%	5.39%	9.03%	8.40%	-	171	171	71	-	-	-	-	-
Vanguard Target Retire 2065 ⁷	7/17	1.95%	10.11%	7.25%	-	-	8.03%	★★★★	★★★★	-	-	0.15%	0.15%	-	-
Morningstar Lifetime Mod 2060 TR USD	-	-2.81%	4.78%	5.39%	9.03%	8.40%	-	171	171	-	-	-	-	-	-
Target-Date Retirement															
Vanguard Target Retire Income ⁷	10/03	4.63%	7.35%	5.79%	6.03%	5.60%	5.41%	★★★★	★★★★	★★★★	★★★★	0.12%	0.12%	-	-
Morningstar Lifetime Mod Incm TR USD	-	3.84%	7.20%	5.59%	5.94%	5.49%	-	150	150	127	90	-	-	-	-
World Allocation															
AllianzGI Global Allocation	9/98	4.80%	10.21%	5.24%	6.80%	5.80%	5.70%	★★★★	★★★★	★★★★	★★★★	1.54%	1.01%	C	1/31/2021
Morningstar Gbl Allocation TR USD	-	2.87%	8.53%	6.16%	8.10%	6.71%	-	394	394	338	208	-	-	-	-
Loomis Sayles Glb Allocation	2/06	6.50%	13.41%	10.08%	10.79%	9.15%	8.17%	★★★★★	★★★★★	★★★★★	★★★★★	1.16%	1.16%	-	-
Morningstar Gbl Allocation TR USD	-	2.87%	8.53%	6.16%	8.10%	6.71%	-	394	394	338	208	-	-	-	-
World Bond-USD Hedged															
Vanguard Total Intl Bond Index ⁷	5/13	3.47%	2.15%	5.13%	4.35%	-	4.21%	★★★	★★★★	★★★	-	0.11%	0.11%	-	-
BBgBarc Global Aggregate TR Hdg USD	-	4.65%	4.14%	5.12%	4.32%	3.92%	-	91	91	59	-	-	-	-	-
World Large Stock															
TRP Global Stock	4/06	26.87%	41.96%	20.36%	19.98%	14.16%	9.02%	★★★★★	★★★★★	★★★★★	★★★★★	1.12%	1.12%	-	-
MSCI ACWI NR USD	-	1.37%	10.44%	7.12%	10.30%	8.55%	-	725	725	608	360	-	-	-	-
Victory RS Global	5/11	3.23%	13.75%	10.44%	11.90%	-	10.03%	★★★★	★★★★	★★★★	-	1.53%	0.85%	C	4/30/2021
MSCI ACWI NR USD	-	1.37%	10.44%	7.12%	10.30%	8.55%	-	725	725	608	-	-	-	-	-
World Small/Mid Stock															
Invesco Gbl Opportunities	10/90	11.27%	28.97%	10.00%	17.63%	12.58%	12.00%	★★★★★	★★★	★★★★★	★★★★★	1.09%	1.09%	-	-
MSCI ACWI SMID NR USD	-	-4.42%	4.10%	3.01%	7.85%	7.79%	-	138	138	96	59	-	-	-	-

*The average annual total return figures assume a one-time investment of \$1,000 at the beginning of each period. All dividends are assumed to be reinvested. NAV performance returns do not reflect deduction of any front-end sales loads or contingent deferred sales loads that may be imposed by the funds. Such loads are waived by the funds for purchases made through this Program. If you purchase these funds outside of this Program, you may be subject to these charges. If the sales loads were reflected in the accompanying performance data, it would reduce the quoted performance. In addition, the NAV performance numbers do not reflect deduction of any Trust/Custodial Account charges, which would reduce the quoted performance. Because this performance information does not reflect deduction of Trust/Custodial Account charges, the quoted performance is higher than the performance experienced by your Trust/Custodial Account.

Morningstar measures risk adjusted returns. The overall rating is a weighted average based on a fund's 3, 5, and 10 year star rating.

³ The Guaranteed Group Annuity (also referred to as the Fixed Account Option) is a group unallocated fixed annuity contract issued by Security Benefit Life Insurance Company ("SBL"), policy form GV4586. The obligations under the Fixed Account option are guaranteed by SBL's General Account in the event that the assets are not sufficient to meet the Fixed Account obligations. The Guaranteed Minimum Interest Rate for the Fixed Account Option is 0.50% for 2020.

⁴ The current yield more closely reflects the current earnings of the fund than the total return.

⁵ **You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.**

⁶ This fund uses extended performance, which generally means that the fund manager calculates performance for the share class of the fund listed based upon on performance of a previous share class. Thus, older performance may have been higher or lower if the share class listed was in existence during such time periods. For specific periods using extended performance please consult the fund's prospectus.

⁷ Account Charges – An additional asset based fee of 0.45% applies to assets held in the Vanguard Funds.

C - The difference between the gross expense ratio and the net expense ratio represents a contractual waiver of fees. A contractual waiver is generally provided for a specified period of time.

V - The difference between the gross expense ratio and the net expense ratio represents a voluntary waiver of fees. Unlike a contractual waiver, a voluntary waiver is not provided for a specified period of time and may end without notice. Refer to the fund's prospectus for details about this voluntary waiver.

Triple-digit or high double-digit performance is attributable, in part, to unusually favorable market conditions and may not be repeated or consistently achieved in the future. Recent market volatility may affect performance so that current performance may be lower. Performance, especially for short time periods, should not be the sole factor in making your investment decisions.

The Fixed Account and JPMorgan U.S. Government Money Market may not be available in all plans. Contact your financial representative or employer for details.

The following fund is not available in 401(k), 403(b) ERISA or 457 Tax Exempt retirement plans:

Guggenheim Total Return Bond

Invesco Small Cap Growth is not available to plans established after July 8, 2011.

Janus Henderson Enterprise is not available to plans established after January 27, 2017.

The SFR Program is offered through Security Distributors. The SFR 401(k) and 401(a) Programs are Trust Accounts under §401 of the Internal Revenue Code. The SFR 403(b)(7) ERISA and 403(b)(7) Voluntary Programs are Custodial Accounts under §403(b)(7) of the Internal Revenue Code. The SFR 457 Governmental Program and the SFR 457 Tax Exempt Program are Trust Accounts under §457(g) of the Internal Revenue Code.

Account Charges - Options 1, 2, 12, 13, 14, 30, 31, 32, 33, 34, 43 and 46: Asset Based Account Fee: 1.00%. Options 3, 4, 5, 15, 16, 17, 35, 44 and 47: Asset Based Account Fee: 0.85%. Options 6, 7, 18, 19, 20, 36, 45 and 49: Asset Based Account Fee: 0.75%. Options 8, 9, 21, 22, and 23: Asset Based Account Fee: 0.65%. Options 10, 11, 24, 25 and 26: Asset Based Account Fee: 0.50%. Options 27, 28 and 29: Asset Based Account Fee: 0.35%. Administration fees of \$0 to \$40 may apply. (A Contingent Deferred Sales Charge may apply. Please contact your financial representative for details). There is an additional asset based fee of 0.10% for assets held in the American Funds.

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