Corporate Responsibility

Meeting the Challenges of Today

2023–2024 Report

Security Benefit®
TO AND THROUGH RETIREMENT

SECURITY BENEFIT LIFE INSURANCE COMPANY

FIRST SECURITY BENEFIT LIFE INSURANCE AND ANNUITY COMPANY OF NEW YORK

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Our Values

At this **PLACE**, we believe everyone deserves a chance to achieve financial security.

PROGRESS *over* Perfection

LEARNING *over* Excuses

ACTION *over* Indecision

COMMUNITY *over* Self

ENGAGEMENT *over* Silence

A Letter From Our CEO

Since our founding over 133 years ago, we have believed that everyone deserves an opportunity to achieve financial security. Through superior investment management, retirement product innovation, a diversified, multi-channel distribution model, and cost efficient administration, Security Benefit has become a leader in the retirement industry. We're committed to ensuring Security Benefit remains innovative and poised to provide solutions that will help consumers across the country achieve a confident and comfortable retirement. In the same way, we're committed to adapting our vision of corporate responsibility into our everyday culture and commitments to our associates, customers, investors, communities and other stakeholders.

Our strategic focus is built on the belief that everyone deserves an opportunity to achieve financial security.

Security Benefit is well positioned to address demographic and economic trends such as public recognition of the critical need to save for the future and is honored to again be named to the Ward's 50® list in recognition of our outstanding financial results and performance over the period 2018-2024. As part of our culture of growth and transformation, our values support our commitment to corporate responsibility and demonstrate why Security Benefit is a PLACE where we promise to help our clients *To and Through Retirement®*. Supported by our core values, Progress, Learning, Action, Community, and Engagement, our Corporate Responsibility program is poised to continue to address our stakeholders' interests, meet current regulatory requirements, and compete within our industry.

- ✓ Security Benefit is a leader in the U.S. retirement market with over $55 billion in assets under management as of December 31, 2024.
- ✓ We are nationally recognized as a pioneer in financial performance, product and program innovation, and employment practices.
- ✓ Our Corporate Responsibility program plays an important role in managing opportunities and risks across governance, community engagement, and charitable giving. It also supports compliance with legal and regulatory requirements, particularly those related to environmental and climate risk management.

Thank you for taking the time to learn about Security Benefit's approach to Corporate Responsibility.

Sincerely,

Doug Wolff, CEO

About Security Benefit

Security Benefit, an Eldridge Industries company, continues its proud tradition of helping our clients *To and Through Retirement®*. By combining superior investment management, retirement product innovation, a diversified, multi-channel distribution model, and cost efficient administration, Security Benefit has become a leader in multiple retirement markets throughout the U.S. Our current product and service offerings include fixed, fixed index, and variable annuity products in all states except New York; First Security Benefit Life Insurance and Annuity Company of New York issues variable annuities in New York. We are also a leading provider of retirement plan services throughout the nation.

Founded in 1892, the precursor to Security Benefit, the Knights and Ladies of Security, built a national reputation for ingenuity and philanthropy, and the original fraternal organization was a pioneer in providing working men and women and their children with financial security in the event of a calamity. Security Benefit later became the largest fraternal society among those admitting men and women on an equal basis and the only one providing homes for orphans and the elderly and maintaining a hospital.

For over 70 years, the Company has offered a group health policy as one of its core benefits, and almost 60 years ago, recognizing the need to help provide for a secure future for associates, created a retirement plan.

For almost 50 years, the Company has continued its philanthropic tradition through the Security Benefit Charitable Trust by which we engage associates and our communities, raise awareness about workplace culture and inclusion, and direct all charitable giving. We support our associates and their families through subsidized, on-site child care at our home office location and provide a comprehensive benefits package to help associates grow and care for their families.

Corporate Responsibility is a cornerstone of our culture, encompassing key areas such as Governance and Oversight, Communities and Charitable Giving, and Environment and Climate Risk. This overarching framework enables us to measure and evaluate our approach, ensuring alignment with our core values and the interests of our diverse stakeholders.

Today, in keeping with our promise to help our clients *To and Through Retirement®*, we are committed to our Corporate Responsibility program as one of several key frameworks that strengthens our resilience to risk and supports our efforts to help people build a secure future.

Since 1892, Security Benefit has proudly been headquartered in Topeka, Kansas, with offices in Des Moines, Iowa; New York, New York; and Overland Park, Kansas. At year-end 2024, the Company employed approximately 550 associates and had over $55 billion in total assets under management.

For the purposes of this report, references to "Security Benefit" or the "Company" mean SBL Holdings, Inc. ("SBLH") and its direct and indirect subsidiaries, other than Everly Holdings, LLC, and its subsidiaries, plus Security Benefit Business Services, LLC ("SBBS"). SBLH is a direct, wholly-owned subsidiary of Eldridge Wealth Solutions, Inc., formerly known as Security Benefit Corporation. Security Benefit Life Insurance Company ("SBLIC") is a direct, wholly-owned subsidiary of SBLH that issues annuities in all states except New York. First Security Benefit Life Insurance and Annuity Company of New York ("FSBL") is a direct, wholly-owned subsidiary of SBLH and is licensed in New York and Kansas with business limited to issuing variable annuity contracts in the State of New York. FSBL's home office is in Albany, New York.

Our Corporate Responsibility Committees and Working Group are defined in the Governance section on pages 5-6. Unless otherwise noted, this report references Security Benefit's activities and results through December 31, 2024.

2024 Snapshot

Approximately **550** Employees

25 average years management leadership experience per executive team member

$800,000+ per year donated to nonprofit and charitable organizations

Highlighted Corporate Responsibility Areas of Risk

Risk Management and Corporate Governance

Ethics and Integrity

Cybersecurity

Employee Inclusion and Well-being

Customer Satisfaction and Product Innovation

AM Best Financial Strength Rating[1]	Fitch Ratings Financial Strength Rating[2]	Morningstar® DBRS Financial Strength Rating[3]	S&P Global Ratings Financial Strength Rating[4]
A- (Excellent)	A- (Excellent)	A (Good)	A- (Strong)

[1] 01/16/2025
[2] 08/27/2024
[3] 09/10/2024
[4] 09/25/2024

The ratings reflect the financial strength of the insurer and should not be considered to have any bearing on the investment performance of assets held in any SBL separate account. Rating agencies take many factors into account when assigning a financial strength or claims-paying rating to an insurer. For a more complete understanding of the reasons for the ratings assigned to SBL, please refer to the ratings assessment.

AM Best: AM Best's rating represents an overall opinion of an insurance company's ability to meet its obligations to policyholders and is derived by evaluating the financial strength, operating performance, and market profile of an insurance company in comparison with quantitative and qualitative standards of a peer life/health industry composite. AM Best ratings range from A++ (Superior) to S (Rating Suspended).

Morningstar DBRS: The rating provides an opinion on the financial strength of the insurer and its ability to satisfy its financial obligations in accordance with the policy or insurance contract terms under which an obligation has been issued. Ratings are based on quantitative and qualitative considerations relevant to the insurer, as well as the relative ranking of claims. Moreover, all rating categories from AA to CCC contain the subcategories (high) and (low). The absence of either a (high) or (low) designation indicates the rating is in the middle of the category.

Fitch Ratings: Fitch Ratings evaluates key credit factors including financial ratios, quantitative elements, and performance relative to peers. Rating committees also weigh several criteria including overall business profile, capitalization and leverage, and financial performance and earnings when evaluating the final rating.

Standard & Poor's®: S&P® ratings are a current opinion of the financial strength of an insurance organization and its capacity to meet senior obligations to policyholders and contract Owners on a timely basis. The ratings are assigned to the insurance organization itself and do not address the suitability of a particular policy or contract for a specific purpose or purchaser. S&P® ratings range from AAA (Extremely Strong) to R (Under Regulatory Supervision) and short-term ratings range from A-1 (Strong) to R (Under Regulatory Supervision).

Governance and Oversight

Strong governance standards and practices form the foundation for delivery of our products and services to help our customers plan and save for the future.

Board and Management Structure

Our management team recognized the value in formalizing our governance standards and practices, and in 2021 formed our Corporate Responsibility (formerly ESG) Working Group (WG) to develop policies, goals, communications tools, actions, and timelines to continue to advance Security Benefit's Corporate Responsibility program. Chaired by an officer-level associate, the WG focuses on how evolving corporate responsibility issues may impact the Company's day-to-day operations. The WG reports to the board-level Corporate Responsibility Committees at both SBLIC and FSBL. Established in 2022, members of these committees are all senior management and/or Audit Committee members, who also directly report as requested to the SBLIC and FSBL Boards of Directors.

The Eldridge Wealth Solutions, Inc. Board of Directors, through its Audit Committee, oversees the management of our enterprise risk management (ERM) framework and the policies, procedures, and practices used to manage operational, investment, product and distribution, technology, and strategic/governance risk. Our management team is responsible for day-to-day business operations, including ERM.

Guided by and supporting our promise, mission, vision, and core values, our Corporate Responsibility program reflects our culture and continues to meet current legal and regulatory requirements, provide relevance to our business, and meet expectations for our associates, customers, investors, communities, and other stakeholders.

Risk Management

Security Benefit approaches risk management through strong culture and product design grounded in our corporate purpose to help pre- and post-retirees achieve financial security through annuities and other products. We seek to manage risk in the best interests of the Company and our policyholders, using pricing and hedging to manage market and policyholder risks.

SBLIC conducts an annual Own Risk and Solvency Assessment (ORSA) as part of regulatory requirements. The ORSA assesses the adequacy of risk management and solvency positions under normal stress scenarios. It analyzes all reasonably foreseeable and relevant material risks (e.g., credit, market, operational, liquidity risks). This is meant to encourage management to anticipate potential capital needs and to take proactive steps to reduce solvency risks.

Our ERM Committee has primary responsibility for our risk management system. This committee, which consists of senior management and is led by the Chief Risk Officer (CRO), meets at least quarterly to review and discuss: closely monitored risks (risks currently out of tolerance) and the status of their mitigation plans to address changes to risk levels; updates to the risk register; annual ORSA scenarios and results; annual risk assessments and internal audit plans; and all other risk management initiatives. The CRO executes risk management processes in line with our ERM Policy to promote a systematic, disciplined, proactive ERM process and provides regular updates on risk management to the respective SBLIC and FSBL Board of Directors' Audit Committees. The ERM framework and its components are periodically reviewed as part of the independent Internal Audit function.

The ERM system also addresses investment-related risks, which are managed by the Chief Investment Officer, with oversight by the SBLIC Board of Directors Investment Committee. To manage risk, Security Benefit maintains a diverse investment portfolio in accordance with our Investment, Asset Liability Management, and Derivative Guidelines.

Risk Oversight: Board and Management Structure

Eldridge Wealth Solutions, Inc. Board of Directors

Board Audit Committee

oversees

Enterprise Risk Management
(ERM) Framework and Committee

Products and Investment Management

Through a combination of superior investment management, retirement product innovation, a diversified multi-channel distribution model, and cost efficient administration, Security Benefit Life Insurance Company has become a leader in multiple retirement markets: overall fixed annuity sales, bank market fixed annuity sales, the K-12 education market, and overall fixed index annuity sales. Our Investments team considers a broad variety of risks, which may include corporate responsibility-related risks, as part of its ongoing investment process. Security Benefit makes ESG mutual funds (or their variable annuity subaccount equivalents) available in many of the retirement plan products and variable annuities it offers, as well as providing an ESG mutual fund option in its 401(k) plan.[5]

We utilize Morningstar's classifications of sustainable investments, including:

- ✓ ESG Funds
- ✓ Impact Funds
- ✓ Environmental Sector Funds

Cybersecurity, Data Privacy, and Anti-fraud

We value and respect the privacy of our customers, associates, vendors, and business partners. Providing high-quality service to our customers requires protecting our customers' sensitive information.

Our formal program recognizes cybersecurity as a significant business risk with fast-paced regulatory changes. As a recognized best practice, we continue to expand and leverage the NIST (National Institute of Standards and Technology Cybersecurity) framework standards in our internal program. In addition to our overarching focus on data protection and privacy, we have policies focused on business continuity, disaster recovery, and vendor and third-party security, to name just a few. Our Chief Information Security Officer is responsible for managing our cybersecurity program, and we leverage a managed security services provider to help us recognize and respond to threats. We provide cybersecurity training for all associates and contractors quarterly, conduct robust phishing tests (with rewards for success and consequences for failures), and offer additional required training for associates with specific cybersecurity responsibilities.

Security Benefit places a strong emphasis on business continuity and disaster recovery planning with a dedicated team covering this area. We plan our key focus areas around the critical processes that are most impactful to business operations and our customers. We utilize best-in-class business continuity risk management software to help us track these key processes, ensuring both resiliency and redundancy are tested for and in place.

[5] Morningstar conducts detailed research and analysis on ESG attributes of funds. Information about the framework for these fund categories can be found here: MorningStar.com/content/dam/marketing/shared/pdfs/Research/Sustainable_Attributes_Definitions_final.pdf

Our overall annual training programs for all associates also may include training on data security and privacy and our Chief Privacy Officer stays abreast of constantly changing legal and regulatory requirements.

Our industry as a whole is often the target of fraud, and we take very seriously the need to protect our customers and their data from fraud attempts such as account takeover fraud. We remain vigilant concerning new and developing threats and update our internal process as warranted to help us recognize fraud attempts in an effort to prevent them. Financial and personnel resources, combined with internal controls and continuous monitoring, all supported by the use of technology, have advanced our efforts to monitor and combat fraud attempts.

Business Ethics

Security Benefit's Code of Business Conduct and Ethics is central to all of our ethical culture and applies to all directors, officers, and associates.

Culture and ethics play an important role in our organization, and we expect all of our associates to consistently perform with integrity, honesty, and purpose. We know that our work is more rewarding when balanced with a positive attitude, a respectful environment, and unwavering encouragement of each other. To sustain these important attributes across our enterprise, annual ethics training for all associates is focused on timely and relevant topics. The training is spread out over the course of the year to continually refresh and help ensure the principles that underpin our Code remain firmly embedded in all our internal and external activities. Confidential reporting mechanisms, including the availability of an outside hotline accessible 24/7, as well as non-retaliation provisions, help ensure associates feel empowered to speak up, share concerns, and take ownership as part of our ethical culture.

Tone at the Top and Compliance

We conduct periodic "tone at the top" surveys to gauge employee sentiment regarding our culture and ethics program practices.

We also provide structured training for associates each year on topics such as workplace harassment, annual compliance policies (including those required for FINRA), employment law, and other topics designed to address important workplace issues our associates may face and promote employee success.

We are committed to fulfilling our Know Your Customer obligations and have implemented an Anti-money Laundering program to comply with all applicable laws and regulations that require ongoing customer due diligence and the reporting of transactions involving suspicious activity. This program includes establishing and implementing policies and procedures that can reasonably be designed to detect money laundering and achieve compliance with relevant laws and regulations, including the Bank Secrecy Act and the monitoring requirements of the Office of Foreign Assets Control.

Distributors, including all retail broker-dealers with active selling agreements and independent marketing organization producers, must annually affirm their compliance with Anti-money Laundering and Know Your Customer obligations.

Social and Community Impact

Security Benefit has always prioritized investing in our people as a means to help them achieve more and contribute to the development of our communities.

Investing in our people is a theme that is continuously reinforced throughout our organization. Our promise, mission, and vision, along with our values and associate expectations, are first shared with new associates during orientation and then fostered and emphasized in the way we train, develop, promote, and support our people, as well as how we treat our customers, partners, and communities. We are guided not only by our intrinsic belief in these principles, but by our belief that we are stronger when we are all driving toward the same "PLACE."

We nurture a collaborative, respectful, and supportive workplace where associates are encouraged to speak up and ideas are appreciated, including with awards and recognition. Our High Five program enables associates to commend one another for their daily contributions across the Company.

Our Company's comprehensive benefits package recognizes evolving social trends and their impact on our workforce. The Company provides competitive salary and benefit opportunities and continuously assesses our offerings related to talent recruitment against our peers and our region. Full time employees receive 11 paid holidays, two discretionary floating holidays, 20 days of paid time off at time of hire, and access to employee assistance programs (including mental health), tuition reimbursement, pet insurance, fertility and family-building benefits, and other benefit options designed to support and connect our associates and promote well-being. Our 401(k) retirement plan includes both an employer contribution match and a generous annual profit sharing contribution to encourage enhanced associate saving. With our proud tradition of community service, we also support our associates with a variety of incentives that promote volunteerism and assist local nonprofit organizations serving our communities.

A wide of range of evolving benefits focuses on employee well-being, working parents, and changing family dynamics.

- **Mental wellness** to support associate well-being
- **13 weeks** paid parental leave for all new parents and partners
- **Subsidized on-site child-care** facility at our Topeka home office
- A **severe weather plan** for the Topeka, Overland Park, and Des Moines offices

Our Workplace Safety Working Group meets regularly to assess our practices and safeguard our workforce.

We continue to foster the collegial culture that makes Security Benefit open to fresh perspectives and experienced voices alike.

Our dedicated Employee Experience and Events Team develops monthly activities and ideas to encourage interaction and foster connections among associates in our home office, virtually, and across our different geographic locations.

- **10.14%** annualized turnover rate for regular associates in 2024
- **14 years** approximate average tenure for Company officers
- Average non-officer tenure close to **seven years**
- **6.4 hours** average training hours per associate, per year
- Permanent **hybrid workforce** with three days in the office for collaborative work and two days remote

We know that creating connections is one important key to associate satisfaction and is beneficial, both in and out of work hours.

Inclusion and Engagement

Security Benefit was built on the inclusive philosophy that everyone deserves financial security. Our charter embodied a new concept of fraternalism, which enabled the average person to buy life insurance — previously available only to the wealthy — and admitted women on an equal basis as men. This commitment to innovation is also reflected through associate development and engagement opportunities.

The Charitable Trust contributes to quality of life initiatives that provide enrichment and engagement. Elementary students in schools in disadvantaged neighborhoods learn ballet through a Kansas Ballet Company after-school program. TARC and CapperCAN! offer employment and other interactive community opportunities to support developmentally disabled adults, and school children participate in theater programs in partnership with the Topeka Performing Arts Center and Lawrence Arts Center. The Company sponsors Junior Achievement of Kansas to teach students K-12 financial literacy concepts, and many Security Benefit associates serve as classroom volunteers. Associates also deliver hot meals to senior citizens and disabled adults through the Meals on Wheels program. Charitable Trust support for mental health programs offered through Children's Mercy Hospital, Florence Crittenton Services, and Valeo Behavioral Health Care engage people of all ages in a variety of ways to enhance well-being.

1992

Security Benefit became the first for-profit company in Topeka to establish a child-care center, contracting with the Menninger Foundation to provide staffing, administration, and programming for children ages six weeks to six years.

1993

Associates receive the Award of Excellence in Community Service from Points of Light, one of only five companies in the country to be honored.

1998

Security Benefit was recognized as one of "The Top 100 Best Companies to Work for in America," citing its commitment to community through philanthropy and volunteerism and its pension and profit sharing package (Forbes Magazine 1998).

2019

Security Benefit was named to Forbes' inaugural list of "America's Best-in-State Employers List," ranking fifth among the top 29 Kansas companies honored (Forbes Magazine 2019).

2021

Ingram's magazine named Security Benefit as a Corporate Champion for philanthropy.

2024

Security Benefit was named to Ingram's Top 100 private employers list and recognized as one of Ingram's Best Companies to Work For.

Our Associates

Our company's philanthropic focus extends to our associates, who give time and money to various nonprofits to enhance overall well-being in multiple communities and who receive an opportunity for one paid volunteer day each year.

Through Security Benefit's Dollars for Hours program, associates who contribute 50 or more volunteer hours each year convert time spent coaching, chaperoning school events, or serving on boards into a Company donation of $150 or more to a nonprofit of their choice. They can also make individual contributions to schools and universities and the Charitable Trust will match their donations up to $3,500 per associate per year.

2023-2024 Highlights

The Company invests in its associates in multiple ways. Training programs in ethics, harassment prevention, and cybersecurity are complemented by courses designed to enhance leadership, communication, and other professional development skills for associates as they progress through their careers at Security Benefit.

Cultivating camaraderie and collaboration is an essential part of creating a culture committed to excellence. Security Benefit invests in its employees in multiple ways, from social events and volunteer opportunities to facility enhancements, including a fully equipped game room and dedicated walking path at the home office.

Company executives have also demonstrated a commitment to continuous improvement through an annual Tone at the Top survey to assess associate trust in leadership. Looking ahead, the Company hosted its first offsite Officer Conference in spring 2025 to bring individuals together to learn from internal and external experts and launched new PLACE values through an extensive peer group process. The values emphasize Progress Over Perfection, Learning Over Excuses; Action Over Indecision; Community Over Self; and Engagement Over Silence.

PLACE

PROGRESS *over* Perfection

LEARNING *over* Excuses

ACTION *over* Indecision

COMMUNITY *over* Self

ENGAGEMENT *over* Silence

Supporting Our Communities

Our founders' promise to help those in need is embedded in our culture. Through our Charitable Trust we allocated over $800,000 in 2024 to support more than 125 local, regional, and national organizations that provide food, clothing, and shelter; medical and mental health services; educational and enrichment opportunities; and quality of life initiatives, including the arts. Some of our recent contributions include support for veterans, victims of child abuse and human trafficking, a collaborative venture to assist Topeka's unhoused population, renovation of the Kids' Library at the Topeka & Shawnee County Public Library, and reimagined Kansas Museum of History exhibits.

The Company has had a decades-long relationship with the United Way of Kaw Valley, serving as a major contributor to its annual campaign to ensure essential social services are provided to people in the communities where our associates live and work. A Chopped Challenge campaign event undertaken with Harvesters for several years brings associates together to test their cooking creativity while raising awareness about food insecurity.

Also in 2024, Security Benefit made a $500,000 commitment to Washburn University to support renovation of the School of Business. The Company recruits many of its employees from Washburn University and has supported its educational and cultural programs, including the Mulvane Art Fair and KTWU, a public television station.

Through the decades, Security Benefit has received recognition for its corporate stewardship, from a 1993 Award of Excellence in Community Service from Points of Light, an honor received by only five companies in the country, to 2022 when Ingram's Magazine named Security Benefit a Corporate Champion for philanthropy.

$800k+	$35k+	125+
Allocated from Charitable Trust in 2024	Company matching contributions made on behalf of associates to educational institutions and other nonprofit organizations	Organizations supported by Security Benefit and our associates

Some of the organizations and activities our Charitable Trust and associates support include:

American Red Cross — The nonprofit provides compassionate care to people in emergency situations, helps communities prepare for natural disasters, and provides life-saving assistance through classes and blood drives.

United Way of Kaw Valley — The nonprofit supports 70 agencies that assist with basic needs, literacy, educational enrichment, and more. Each year the organization sponsors the Nancy Perry Day of Caring, a day-long, community-wide volunteer event for which Security Benefit has served as the premier sponsor for several years.

Harvesters — The nonprofit distributes food and resources through more than 760 partner agencies. A member of the nationwide Feeding America network, Harvesters also offers educational programs to increase community awareness of food insecurity.

Meals on Wheels — The nonprofit provides nutritious meals to older and housebound adults in northeast Kansas so they can live independently in their own homes. Community volunteers deliver meals on a dedicated route.

YMCA of Greater New York — The nonprofit serves more than half a million New Yorkers each year through programs at its 24 branches, which promote healthy living, provide support to children and teens in at-risk communities, and strengthen community connections throughout New York City.

Junior Achievement of Kansas — The nonprofit offers school programs designed to enhance knowledge of business principles for all ages. Volunteers serve as classroom facilitators to help bring real-world knowledge directly to students.

YWCA Northeast Kansas — The nonprofit is dedicated to eliminating racism, empowering women, and promoting peace, justice, freedom, and dignity for all through direct services and programs, as well as through education, advocacy, and public policy.

Boys & Girls Clubs of Topeka — The nonprofit promotes after-school programs focused on academic success, cultural enrichment, and nutrition.

Kansas Children's Discovery Center — The nonprofit's mission is to enhance the lives of children and enrich the communities it serves. Children can explore, create, discover, and learn through play, regardless of financial, medical, or developmental limitations.

The Villages, Inc. — The nonprofit, established in 1964 by Dr. Karl Menninger, a former advisory director to SBLIC, provides a safe environment and personal growth for children in need of care and unaccompanied children, many of whom have traveled to the U.S. on foot from other countries.

Long-time Supporter of Education

Security Benefit was one of the first companies to support the retirement market for school employees. Today, we provide retirement products for educators and school personnel in over 4,500 school districts across the country and invest in programs for teachers.

- ✓ Over 25 years of funding the Kansas Teacher of the Year program
- ✓ 3,000+ Kansas teachers honored
- ✓ Annual sponsor of NEA Foundation's Salute to Excellence in Public Education for over 10 years
- ✓ Support for the National Teachers Hall of Fame, internships, and scholarships
- ✓ Lead supporter of the Kansas Insurance & Financial Services Education Foundation, providing scholarships for university students in Kansas pursuing education and career opportunities in the financial services sector

Our Customers

We market and sell our products through a diversified, multi-channel distribution model of independent financial professionals and broker-dealers, banks, bank-affiliated insurance agencies, independent marketing organizations (IMOs), insurance producers, registered investment advisors, and other distributors.

We compensate our distributors and their sales agents through a variety of commission structures. We also offer commission-free products through fee-based financial professionals. We believe that our highly successful network of independent distributors is a key competitive advantage, allowing us to maximize the reach and efficiency of our distribution efforts while reducing fixed costs.

We believe one of our core distribution strengths is the exclusive marketing organization group (EMO Group) that we've developed with four leading IMOs. Although our EMO Group members can sell products from other providers, the Company grants EMO Group members exclusivity rights to a certain subset of our products, and they agree to meet quality requirements.

We strive to be at the forefront of the annuity industry in developing and introducing innovative and competitive products to meet the demands of retirees and those planning for retirement.

Environment and Climate Risk

Security Benefit strives to be a responsible steward of the environment. We have a history of taking action to address environmental considerations in and around our facilities and to help safeguard the health and well-being of our associates and our communities.

In our Topeka home office, we have for many years worked with our utility providers and others to manage operational energy and resource consumption, reduce emissions from our buildings and vehicles, and implement environmentally friendly practices.

Home Office Modernization and Enhancements

- LED fixtures and an air filtration system that utilizes fresh air for heating and cooling
- A modern, more efficient boiler system
- Recycling of paper and paper food service products
- Electric vehicles where practical on our Topeka campus
- Visually appealing walking paths and grounds around our Topeka building and campus

Greenhouse Gas (GHG) Emissions and Related Risks[6]

Scope 1

Scope 1 emissions are direct emissions. Direct emissions occur from sources that are controlled or owned by an organization.

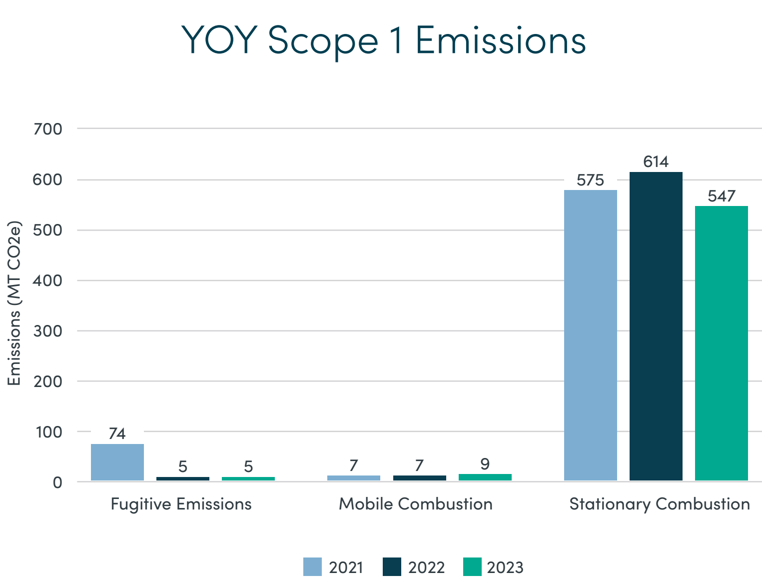
Scope 2

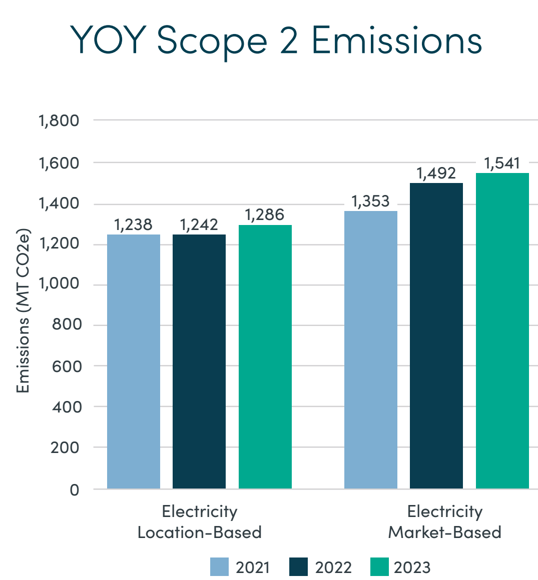
Scope 2 emissions are indirect emissions. Indirect emissions are associated with purchased sources of energy such as from energy produced by our energy supplier.

As part of our required annual regulatory disclosures, each year we submit the Climate Risk Disclosure Survey, which includes our TCFD Index, to the National Association of Insurance Commissioners (NAIC). Security Benefit completed its baseline review and quantification of Scope 1 and Scope 2 GHG emissions in 2021 and has since updated those emissions disclosures annually.

From the financial risk perspective of our life insurance companies, we consider any potential risks associated with these emissions to be minimal.

Climate Risk Disclosure Survey GHG Emissions[7]





[6] These calculations represent Scope 1 and 2 emissions from Security Benefit/FSBL's owned and leased facilities in Topeka and Overland Park, Kansas; Des Moines, Iowa; and Albany, New York.

[7] MT CO2e = metric tons of carbon dioxide equivalent. CO2e is a metric that enables comparison of different gases using a standardized measure relative to contributions to global warming. This calculation was conducted according to the GHG Protocol methodologies. Estimations for electricity and stationary (natural gas) consumption were used for the Overland Park and Albany sites where direct utility data was unavailable. This data was modeled using region-specific average consumption data from the Commercial Buildings Energy Consumption Survey (CBECS). Available primary data was used to estimate mobile combustion and equipment usage. Refrigerant usage was calculated with a combination of primary and modeled data.

Our clients' path *To and Through Retirement®*
begins with us.

To learn more about Security Benefit's Corporate Responsibility Program, contact 800.888.2461 or visit SecurityBenefit.com/Corporate Responsibility.

Security Benefit®
TO AND THROUGH RETIREMENT

SECURITY BENEFIT LIFE INSURANCE COMPANY | FIRST SECURITY BENEFIT LIFE INSURANCE AND ANNUITY COMPANY OF NEW YORK

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