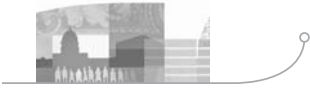


SFR[®] Program 457 Plan

 **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**
 - o Tell us about yourself: name, address, beneficiaries, etc.
- **Step 2: Contribute**
 - o Decide how much to save each pay period.
- **Step 3: Invest**
 - o Choose an investment strategy:
 - A single fund solution with target date funds from T. Rowe Price
 - Target Portfolios Powered by Morningstar[®]
 - Select your own allocation from more than 40 investment options
- **Step 4: Consolidate**
 - o 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 21 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 representative or call Security Benefit at **1-800-888-2461**.

Sincerely,

Security Benefit
Retirement Plan Services



Questions? Call our National Service Center at 1-800-888-2461.

Instructions
Complete the entire form to establish a new 457 Account. Check with your Human Resources Department for any limitations that may apply to the amount that can be deducted. Provide your employer a copy of this form to serve as your salary reduction agreement. Please type or print.

1. Provide Participant Information

Participant Name _____ MI _____ Last _____ Male Female
Mailing Address _____ City _____ State _____ ZIP Code _____
Residential Address _____ City _____ State _____ ZIP Code _____
Social Security Number _____ Date of Birth _____ (mm/dd/yyyy)
Daytime Phone Number _____ Home Phone Number _____
Date of Hire _____ (mm/dd/yyyy)

2. Provide Plan Information

Plan Number _____ Plan Name _____

3. Provide Salary Reduction Information

Deferrals can start no earlier than the first day of the month following the month this application is signed.
Deferrals start on _____ (mm/dd/yyyy)
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+ 3-years before normal retirement age. Expected retirement date _____ (mm/dd/yyyy)

4. Set Up Electronic Privileges

Transactions may be requested via telephone, Internet, or other electronic means by the Participant and/or servicing sales representative based on instructions of the Participant.
Reasonable procedures have been established by Security Distributors, Inc. to confirm that instructions communicated by telephone are genuine and may be liable for any losses due to fraudulent or unauthorized investors if it fails to comply with its procedures. Neither the Fund nor Security Distributors, Inc. will be liable for any loss, liability, cost or expenses arising out of any telephone request, provided the procedures were followed. Thus, a stockholder may bear the risk of loss from a fraudulent or unauthorized request.

5. Provide Primary and Contingent Beneficiary(ies)

For additional Beneficiaries, please attach a separate list to the end of this enrollment form. If you are married and would like to designate someone other than your spouse as beneficiary, please use the Non-Financial Change form.

Table with 5 columns: Primary Beneficiary Name, Social Security No., DOB (mm/dd/yyyy), Relationship to Participant, % of Benefit. Includes rows for 1. and 2. for both Primary and Contingent beneficiaries.

Step 1. Sign Up

Step 2. Contribute



Questions? Call our National Service Center at 1-800-888-2461.

Instructions

In completing your application or investment request, please clearly write the fund code and fund name listed below in the appropriate sections of each form.

1. Choose Investment Option

Target Date Funds

OE	T. Rowe Price Retirement 2010	OH	T. Rowe Price Retirement 2040
P4	T. Rowe Price Retirement 2015	P7	T. Rowe Price Retirement 2045
OF	T. Rowe Price Retirement 2020	OI	T. Rowe Price Retirement 2050
P5	T. Rowe Price Retirement 2025	P8	T. Rowe Price Retirement 2055
OG	T. Rowe Price Retirement 2030	OJ	T. Rowe Price Retirement Income
P6	T. Rowe Price Retirement 2035		

Fund Code	Fund Name	Fund Code	Fund Name
HL	ABN AMRO Income Plus ³	GN	Invesco Van Kampen Equity and Income
AG	American Century Equity Income	G8	Janus Overseas ²
I8	American Century Growth	J3	Legg Mason ClearBridge Mid Cap Core
AH	American Century Heritage	J4	Mutual Global Discovery
HQ	American Century International Bond	IY	Neuberger Berman Socially Responsive
NT	American Century Prime Money Market ⁴	H9	Pax World High Yield
QR	American Funds® Capital World Growth and Income	QU	PIMCO Low Duration ⁴
QQ	American Funds® EuroPacific Growth	IA	PIMCO Real Return
QT	American Funds® Fundamental Investors SM	CI	PIMCO Total Return
QP	American Funds® The Growth Fund of America®	M0	Prudential Jennison 20/20 Focus
QS	American Funds® The Income Fund of America®	M8	Prudential Jennison Mid-Cap Growth
HM	Aston/Optimum Mid Cap	M9	Prudential Jennison Natural Resources
HN	Aston/TAMRO Small Cap	N3	Prudential Jennison Value
HV	Baron Small Cap	J5	RidgeWorth Investment Grade Bond
C8	BlackRock Equity Dividend	IB	Royce Value
E1	BlackRock Global Allocation ²	CK	RS Partners
BA	Dreyfus S&P 500 Stock Index	IC	RS Technology
AY	Dreyfus Strategic Value	HX	RS Value
HW	Federated Bond	DN	Rydex SGI High Yield
I9	Fidelity® Advisor New Insights	DX	Rydex SGI Large Cap Value
BN	Fidelity® Advisor Real Estate	EL	Rydex SGI Mid Cap Value
IO	Franklin Flex Cap Growth	PK	T. Rowe Price Global Stock ²
J1	Franklin High Income	KC	T. Rowe Price Growth Stock
MH	Invesco Developing Markets ²	J6	Templeton Global Bond
AF	Invesco Small Cap Growth	GE	Wells Fargo Advantage Small Cap Value
		FIXED	Fixed Account ¹

¹ Fund may not be available in all plans.

² Investments in this fund that are withdrawn or transferred may be assessed a redemption fee, which is retained by the fund.

³ Fund not available in 403(b) and 457(b) Top Hat plans.

⁴ Funds not available in 401(k), 401(a) and Government 457 plans.

For questions please consult with your financial representative.



INVESTMENT STRATEGIES

TARGET PORTFOLIOS POWERED BY MORNINGSTAR ASSOCIATES

As an investor, you have personal goals and investment strategies based on risk tolerances, ranging from conservative to aggressive. By utilizing the Target Portfolios powered by Morningstar Associates, you're able to choose from several portfolio models designed to help you reach your goals and needs. Please note that the information provided herein is not intended to be personalized investment advice and is based upon a hypothetical investor's risk tolerance and time horizon for reaching a retirement goal. Target Portfolios powered by Morningstar Associates also assumes a retirement age of 65. This information does not take into account your income level, account balance, or other financial resources. Please consult a professional financial adviser before adopting any investment strategy for your plan account.

This brief questionnaire can help you evaluate your personal tolerance for risk. Remember that this can change over time, so you'll want to re-examine your investment attitudes periodically.

WHAT AMOUNT OF RISK CAN I TOLERATE?

Please read the following questions carefully and circle the number that best applies to you. Circle only one number per question.

A. What percentage of your gross household income do you spend on debts such as credit cards, car payments, and rent and mortgage payments?

1. More than 33%.
2. Between 10% and 33%.
3. Less than 10%.

B. What level of savings do you have available in case of an emergency?

1. Less than 2 months of living expenses.
2. 2 to 4 months of living expenses.
3. 5 months or more of living expenses.

C. What is the likelihood that you will lose your job or incur a large financial burden in the next year?

1. Somewhat likely.
2. Not very likely.
3. Not likely at all.

D. According to your own tolerance for risk, what will prompt you to change investments?

1. Any drop in value.
2. When the value drops by 20% during any given year.
3. Drops in value of your investments don't bother you and might even encourage you to buy more to take advantage of the lower prices.

E. The majority of your money is currently invested in what types of investments?

1. Passbook Savings Accounts, Money Market Funds, Certificates of Deposit, or Treasury Bonds.
2. Stocks from large corporations, reliable mutual funds, or high-quality corporate bonds.
3. Predominantly small company stocks and aggressive mutual funds.


F. Which statement matches your investment objectives?

1. You prefer a guaranteed account where your money is absolutely safe, even if it pays a lower rate.
2. You look for investments that show a steady growth and, because you want to beat inflation, you are willing to take some risk.
3. You prefer an aggressive mix of investments, some with moderate growth, but the majority with higher risk and the resulting opportunity for higher returns.

Take a moment to add up the numbers of your answers and enter the total here. _____

Now match your total to the Investor Profiles below to determine your investor type.

INVESTOR PROFILE



Score of		Circle One
6 to 9	=	Conservative
10 to 15	=	Moderate
16 to 18	=	Aggressive

CONSERVATIVE

Investors willing to accept the potential for a lower return in exchange for decreased exposure to volatility from market fluctuations.

MODERATE

Investors seeking the potential for a more steady return while avoiding excessive risk in the market.


AGGRESSIVE

Investors seeking the potential for higher return yet willing to also tolerate the potential for increased volatility due to market fluctuations.

DETERMINE YOUR TIME HORIZON

Based on the age at which you wish to retire, how many years do you have to accumulate savings before you will need to start withdrawals from your retirement account?

TIME HORIZON



Circle One	
0-3 years	11-20 years
4-10 years	over 20 years

SELECT A SAMPLE PORTFOLIO

Using your Time Horizon and Investor Profile, choose a Target Portfolio Powered by Morningstar Associates from the following pages.

INSTRUCTIONS:

1. Choose the Investor Profile that best describes you as an investor type.
2. Choose which investment time horizon best fits the assumed number of years until you will begin using the money in your account.
3. Choose a Target Portfolio that corresponds to your Time Horizon and Investor Profile.

Target Portfolios Powered by Morningstar Associates

As an investor, you have personal goals and investment strategies based on risk tolerances, ranging from conservative to aggressive. By utilizing the Target Portfolios powered by Morningstar Associates, you're able to choose from several portfolio models* designed to help you reach your goals and needs.

Instructions:

1. Choose the Investor Description that best describes you as an investor type.
2. Choose which investment time horizon best fits the assumed number of years until you begin using the money in your account.
3. Choose a Target Portfolio that corresponds to your Time Horizon and Investor Description.
4. Work with your advisor to write your specific investment selections on your product application.
5. Utilize the Automatic Asset Reallocation service to rebalance your portfolio.*

*Portfolio modeling and/or automatic asset reallocation does not assure profit.

If you prefer a more personalized retirement strategy or professional investment management, consider the Managed by Morningstar program. To learn more contact your advisor.

	Time Horizon 0-3 years	4-10 years	
Investor Type			
	Conservative	<p>A</p> <ul style="list-style-type: none"> American Funds® EuroPacific Growth 4% American Funds® The Income Fund of America® 26% Fidelity® Advisor New Insights 8% Pax World High Yield 5% PIMCO Low Duration 27% PIMCO Total Return 26% ■ Templeton Global Bond 4% 	<p>D</p> <ul style="list-style-type: none"> American Century Equity Income 9% American Century Prime Money Market 5% American Funds® EuroPacific Growth 6% American Funds® The Income Fund of America® 28% Fidelity® Advisor New Insights 11% PIMCO Low Duration 9% PIMCO Total Return 27% ■ Templeton Global Bond 5%
	Moderate	<p>B</p> <ul style="list-style-type: none"> American Century Equity Income 10% American Century Prime Money Market 5% American Funds® EuroPacific Growth 7% American Funds® The Income Fund of America® 26% Fidelity® Advisor New Insights 13% PIMCO Low Duration 8% PIMCO Total Return 26% ■ Templeton Global Bond 5% 	<p>E</p> <ul style="list-style-type: none"> American Funds® Capital World Growth and Income 8% American Funds® The Income Fund of America® 12% BlackRock Equity Dividend 16% ■ BlackRock Global Allocation 22% PIMCO Total Return 32% ■ Prudential Jennison Mid Cap Growth 10%
Aggressive	<p>C</p> <ul style="list-style-type: none"> American Funds® Capital World Growth and Income 8% BlackRock Equity Dividend 22% ■ BlackRock Global Allocation 30% PIMCO Total Return 30% ■ Prudential Jennison Mid Cap Growth 10% <p>The American Century Prime Money Market and PIMCO Low Duration Funds may not be available in all plans. For those plans where this fund is not available, the allocation percentages will be combined and allocated to ABN AMRO Income Plus.</p>	<p>F</p> <ul style="list-style-type: none"> American Funds® Capital World Growth and Income 20% BlackRock Equity Dividend 28% ■ BlackRock Global Allocation 10% Fidelity® Advisor New Insights 4% PIMCO Total Return 24% ■ Prudential Jennison Mid Cap Growth 11% Rydex SGI Mid Cap Value 3% 	

Investor Descriptions

CONSERVATIVE Investors willing to accept the potential for a lower return in exchange for decreased exposure to volatility from market fluctuations.

MODERATE Investors seeking the potential for a more steady return while avoiding excessive risk in the market.

AGGRESSIVE Investors seeking the potential for higher return yet willing to also tolerate the potential for increased volatility due to market fluctuations.

This information is not intended to be personalized investment advice. It is based upon a hypothetical investor's time horizon for reaching a retirement goal and risk tolerance and assumes retirement at age 65. It does not take into account income level, account balance, or other financial resources. You should consider your other assets, income, and investments in addition to your plan account. Please contact a professional financial advisor prior to adopting any investment alternative for your plan account.

The universe of investment options available for target portfolios was determined by Security Benefit.

In addition to the investment alternatives identified in this document, there may be other investment alternatives available under your plan that have similar risk and return characteristics. You may obtain information about those other investment alternatives by contacting the Service Center at 1-800-888-2461.

11-20 years	20 years+																																
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"></td> <td style="text-align: right; font-weight: bold; font-size: 24pt;">G</td> </tr> <tr> <td>American Funds® Capital World Growth and Income</td> <td style="text-align: right;">8%</td> </tr> <tr> <td>American Funds® The Income Fund of America®</td> <td style="text-align: right;">12%</td> </tr> <tr> <td>BlackRock Equity Dividend</td> <td style="text-align: right;">16%</td> </tr> <tr> <td>■ BlackRock Global Allocation</td> <td style="text-align: right;">22%</td> </tr> <tr> <td>PIMCO Total Return</td> <td style="text-align: right;">32%</td> </tr> <tr> <td>■ Prudential Jennison Mid Cap Growth</td> <td style="text-align: right;">10%</td> </tr> </table>		G	American Funds® Capital World Growth and Income	8%	American Funds® The Income Fund of America®	12%	BlackRock Equity Dividend	16%	■ BlackRock Global Allocation	22%	PIMCO Total Return	32%	■ Prudential Jennison Mid Cap Growth	10%	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"></td> <td style="text-align: right; font-weight: bold; font-size: 24pt;">J</td> </tr> <tr> <td>American Funds® Capital World Growth and Income</td> <td style="text-align: right;">23%</td> </tr> <tr> <td>BlackRock Equity Dividend</td> <td style="text-align: right;">30%</td> </tr> <tr> <td>■ BlackRock Global Allocation</td> <td style="text-align: right;">5%</td> </tr> <tr> <td>Fidelity® Advisor New Insights</td> <td style="text-align: right;">5%</td> </tr> <tr> <td>PIMCO Total Return</td> <td style="text-align: right;">22%</td> </tr> <tr> <td>■ Prudential Jennison Mid Cap Growth</td> <td style="text-align: right;">11%</td> </tr> <tr> <td>Rydex SGI Mid Cap Value</td> <td style="text-align: right;">4%</td> </tr> </table>		J	American Funds® Capital World Growth and Income	23%	BlackRock Equity Dividend	30%	■ BlackRock Global Allocation	5%	Fidelity® Advisor New Insights	5%	PIMCO Total Return	22%	■ Prudential Jennison Mid Cap Growth	11%	Rydex SGI Mid Cap Value	4%		
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You should consider the investment objectives, risks, and charges and expenses of the mutual funds carefully before investing. You may obtain a prospectus that contains this and other information about the mutual funds by calling our National Service Center at 1-800-888-2461. You should read the prospectus carefully before investing. Investing in mutual funds involves risk and there is no guarantee of investment results.

Funds that invest in stocks of small-cap or mid-cap companies (companies with market capitalization below \$10 billion) involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies. Smaller companies typically have a higher risk of failure, and are not as well established as larger blue-chip companies. Historically, smaller company stocks have experienced a greater degree of market volatility than the overall market average.

Funds that invest in international securities involve special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investment in emerging markets may accentuate these risks.

Investing in derivative instruments as part of a fund's investment strategy may involve certain costs and risks such as liquidity risk, default risk, market risk, credit risk, management risk, and the risk that the fund cannot close out a position when it would be most advantageous to do so. In addition, a small movement in the price of an underlying security or benchmark may result in a disproportionately large movement, unfavorable or favorable, in the price of the derivative instrument.

Bond funds are subject to interest rate risk. As the prevailing level of bond interest rates rise, the value of bonds already held in a portfolio decline. Funds that hold bonds are subject to declines and increases in value due to general changes in interest rates. Funds that invest in lower-rated debt securities (commonly referred to as high-yield or junk bonds) involve additional risks because of the lower credit quality of the securities in the portfolio. Investors should be aware of the possible higher level of volatility, and increased risk of default.

Funds that invest in mortgage-backed securities are subject to pre-payment risks and may result in greater share price volatility.

Money market funds are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although these funds seek to preserve the value of an investment at \$1.00 per share, it is possible to lose money investing in money market funds.

Investors who invest a significant percentage of their assets in a single holding may incur additional risks, including share price fluctuations, due to the increased concentration of investments. Asset allocation does not guarantee favorable investment returns.

The SFR 401(k) program and the SFR 401(a) Program are Trust Accounts under §401 of the Internal Revenue Code. The SFR 403(b) ERISA is a Custodial Account under §403(b)(7) of the Internal Revenue code. The SFR Governmental 457 is a Trust Account under §457(g) of the Internal Revenue Code.

While the Morningstar Target Portfolio service is provided at no cost to you, there are fees associated with the SFR Program. Account charges range from 0.35% to 1.00% asset based fee and \$0-\$10 per quarter for an administration fee. The level of fees depends on your account balance and is disclosed in your enrollment materials. There is an additional asset based fee of 0.10% for assets held in the American Funds.

This presentation must be accompanied by the Security Benefit SFR[®] Program Quarterly Performance sheet current to the most recent quarter-end.

The foregoing is a general summary of some of the potential risks that maybe involved when investing in the Security Benefit SFR[®] Program. For a complete description of the specific risks for the funds in Security Benefit SFR[®] Program, investors are encouraged to obtain a copy of each fund's prospectus by calling our Service Center at 1-800.888.2461.

- **NOT A DEPOSIT**
- **NOT FDIC INSURED**
- **NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY**
- **NOT GUARANTEED BY ANY BANK – MAY GO DOWN IN VALUE**

Securities are distributed by Security Distributors, Inc., a subsidiary of Security Benefit Corporation ("Security Benefit").

"Powered by Morningstar Associates" refers to investment advisory services provided by Morningstar Associates, LLC, a registered investment advisor and wholly-owned subsidiary of Morningstar, Inc. The Morningstar name and logo are property of Morningstar, Inc. Morningstar is not affiliated with Security Benefit, its subsidiaries and affiliates.



SECURITY BENEFITSM
To and Through Retirement

One Security Place • Topeka, Kansas 66636-0001 • securitybenefit.com

38-09892-09 2010/12/31

Security Distributors, Inc.





for use with **Security Benefit SFR[®] Program**

Target Portfolios Powered by Morningstar Associates enables investors to choose from one of 12 fund-specific portfolios. The following provides performance returns for the individual portfolios.

2010 Target Portfolios — (Performance as of 12-31-10)

Average Annual Total Returns at Net Asset Value (NAV)

Portfolio	YTD	1 Year	3 year Annualized	5 Year Annualized
A	9.18	9.18	4.04	5.92
B	10.31	10.31	2.73	5.62
C	10.92	10.92	2.53	6.59
D	10.14	10.14	2.94	5.64
E	10.95	10.95	2.65	6.37
F	11.49	11.49	1.06	5.92
G	10.95	10.95	2.65	6.37
H	11.49	11.49	1.06	5.92
I	11.65	11.65	0.04	5.38
J	11.65	11.65	0.64	5.75
K	12.08	12.08	-0.12	5.30
L	13.09	13.09	-1.11	4.75

The performance data quoted represents past performance. Past performance is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance quoted. Go to www.securitybenefit.com for the most recent month-end performance.

The performance returns shown above are hypothetical, non-standardized performance returns based on past performance. Past performance is no guarantee of future results. The performance calculations assume a one-time investment of \$1,000 at the beginning of each period, and account value rebalanced quarterly into the model allocations shown on the following pages of this brochure. All dividends are assumed to be reinvested. Returns for periods longer than one year are annualized returns. Sales loads are waived by the funds for purchases made through the Security Benefit SFR[®] Program. If you purchase these funds outside of the Security Benefit SFR[®] 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 Security Benefit SFR[®] Program mutual fund performance numbers do not reflect deduction of any Trust/Custodial Account charges, which would reduce the quoted performance. Trust/Custodial Account charges can be found on the back. 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. Certain of these returns pre-date the availability of the Target Portfolio.

The funds used to populate the above portfolios are those that are available in the Security Benefit SFR[®] Program Variable Annuity.

You should consider the investment objectives, risks, and charges and expenses of the mutual funds carefully before investing. You may obtain a prospectus that contains this and other information about the mutual funds by calling our National Service Center at 1-800-888-2461. You should read the prospectus carefully before investing. Investing in mutual funds involves risk and there is no guarantee of investment results.

SFR[®] Program

Quarterly Performance Report as of December 31, 2010

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Quarterly Performance Results (as of 12/31/2010)

Morningstar Category/ Fund/Benchmark	Inception	Total Returns at Net Asset Value (NAV) [*]						Morningstar Ratings / Out 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															
American Century Prime Mny Mkt ^{3,4,5}	11-93	0.01%	0.01%	1.09%	2.55%	2.22%	3.44%	-	-	-	-	0.59%	0.53%	V	-
USTREAS T-Bill Auction Ave 3 Mon	-	0.14%	0.14%	0.60%	2.31%	2.27%	-	908	908	825	614	-	-	-	-
⁵ 7-day current yield as of 12-31-10: 0.01%															
Money Market/Stable Value															
ABN AMRO Income Plus ^{4,8}	10-93	1.74%	1.74%	2.45%	3.21%	3.86%	4.58%	-	-	-	-	0.57%	0.57%	-	-
USTREAS T-Bill Auction Ave 3 Mon	-	0.14%	0.14%	0.60%	2.31%	2.27%	-	-	-	-	-	-	-	-	-
Diversified Emerging Mkts															
Invesco Developing Markets ¹	1-94	21.33%	21.33%	1.83%	14.25%	16.61%	6.92%	★★★★	★★★★	★★★★	★★★	1.73%	1.73%	-	-
MSCI EM NR USD	-	18.88%	18.88%	-0.32%	12.78%	15.89%	-	273	273	207	131	-	-	-	-
Foreign Large Blend															
Amer Funds EuroPacific Growth ²	6-02	9.39%	9.39%	-3.28%	5.55%	6.69%	9.52%	★★★★★	★★★★★	★★★★★	-	0.86%	0.86%	-	-
MSCI AC World ex-U.S. NR USD	-	11.15%	11.15%	-5.03%	4.82%	5.54%	-	694	694	511	-	-	-	-	-
Foreign Large Growth															
Janus Overseas (Class S) ^{1,2}	7-09	18.97%	18.97%	-0.12%	13.27%	8.75%	33.10%	★★★★	★★★	★★★★★	★★★★	1.19%	1.19%	-	-
MSCI EAFE Growth NR USD	-	12.25%	12.25%	-5.94%	3.46%	2.69%	-	209	209	162	89	-	-	-	-
Guaranteed Group Annuity															
Fixed Account ^{6,7}	10-06	-	-	-	-	-	-	-	-	-	-	-	-	-	-
⁶ Jan 1 – Mar 31, 2011 interest rate: 3.25%															
High Yield Bond															
Franklin High Income ²	1-02	13.17%	13.17%	7.86%	7.11%	8.03%	8.61%	★★★	★★★	★★★	-	1.12%	1.11%	V	-
ML U.S. High Yield Master II TR USD	-	15.19%	15.19%	10.13%	8.81%	8.60%	-	512	512	434	-	-	-	-	-
Pax World High Yield	10-99	10.35%	10.35%	6.71%	7.20%	6.96%	5.89%	★★★	★★★	★★★	★★★	1.04%	0.97%	C	12/31/2011
ML U.S. High Yield Master II TR USD	-	15.19%	15.19%	10.13%	8.81%	8.60%	-	512	512	434	291	-	-	-	-
Rydex SGI High Yield	8-96	14.92%	14.92%	10.53%	8.67%	8.11%	6.90%	★★★	★★★	★★★	★★★	1.41%	1.16%	C	4/30/2011
ML U.S. High Yield Master II TR USD	-	15.19%	15.19%	10.13%	8.81%	8.60%	-	512	512	434	291	-	-	-	-
Inflation-Protected Bond															
PIMCO Real Return	1-97	7.17%	7.17%	5.74%	5.57%	7.09%	7.00%	★★★	★★	★★★	★★★★	0.93%	0.90%	V	-
BarCap U.S. Treasury US TIPS TR USD	-	6.31%	6.31%	4.97%	5.33%	7.02%	-	152	152	125	17	-	-	-	-
Intermediate-Term Bond															
Federated Bond	6-95	10.95%	10.95%	7.98%	6.95%	7.03%	6.55%	★★★★	★★★	★★★	★★★★	1.31%	0.99%	C	1/31/2011
BarCap U.S. Govt/Credit 5-10 Year TR USD	-	9.42%	9.42%	6.98%	6.45%	6.69%	-	1,026	1,026	878	560	-	-	-	-
PIMCO Total Return	1-97	8.36%	8.36%	8.61%	7.56%	6.84%	7.05%	★★★★	★★★★	★★★★	★★★★	0.91%	0.90%	V	-
BarCap U.S. Govt/Credit 5-10 Year TR USD	-	9.42%	9.42%	6.98%	6.45%	6.69%	-	1,026	1,026	878	560	-	-	-	-
RidgeWorth Invest Grade Bond	6-92	5.03%	5.03%	6.42%	6.13%	5.49%	5.63%	★★	★★	★★★	★★	0.88%	0.88%	-	-
BarCap U.S. Govt/Credit 5-10 Year TR USD	-	9.42%	9.42%	6.98%	6.45%	6.69%	-	1,026	1,026	878	560	-	-	-	-

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 12/31/2010)

Morningstar Category/ Fund/Benchmark	Inception	Total Returns at Net Asset Value (NAV)*						Morningstar Ratings / Out 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
Large Blend															
Amer Funds Fundamental Invstrs ²	7-02	14.02%	14.02%	-2.86%	4.38%	4.49%	9.50%	★★★★	★★★	★★★★	-	0.69%	0.69%	-	-
Russell 1000 TR USD	-	16.10%	16.10%	-2.37%	2.59%	1.83%	-	1,753	1,753	1,457	-	-	-	-	-
Dreyfus S&P 500 Stock Index	1-90	14.56%	14.56%	-3.25%	1.85%	0.95%	7.93%	★★★	★★★	★★★	★★★★	0.51%	0.50%	V	-
Russell 1000 TR USD	-	16.10%	16.10%	-2.37%	2.59%	1.83%	-	1,753	1,753	1,457	802	-	-	-	-
Neuberger Berman Socially Resp	3-97	22.56%	22.56%	-0.81%	3.65%	4.94%	6.42%	★★★★★	★★★★★	★★★★★	★★★★★	1.13%	1.13%	-	-
Russell 1000 TR USD	-	16.10%	16.10%	-2.37%	2.59%	1.83%	-	1,753	1,753	1,457	802	-	-	-	-
Pru Jennison Value	1-90	13.00%	13.00%	-2.97%	2.21%	3.81%	9.07%	★★★	★★	★★	★★★★	1.07%	1.07%	-	-
Russell 1000 TR USD	-	16.10%	16.10%	-2.37%	2.59%	1.83%	-	1,753	1,753	1,457	802	-	-	-	-
Large Growth															
American Century Growth	6-97	17.38%	17.38%	-0.56%	4.67%	0.65%	4.97%	★★★	★★★	★★★★	★★★	1.25%	1.25%	-	-
Russell 1000 Growth TR USD	-	16.71%	16.71%	-0.47%	3.75%	0.02%	-	1,504	1,504	1,286	787	-	-	-	-
Amer Funds Growth Fund of Amer ²	5-02	12.29%	12.29%	-2.72%	2.51%	2.78%	5.74%	★★★	★★★	★★★	-	0.68%	0.68%	-	-
Russell 1000 Growth TR USD	-	16.71%	16.71%	-0.47%	3.75%	0.02%	-	1,504	1,504	1,286	-	-	-	-	-
Fidelity Advisor New Insights	7-03	16.07%	16.07%	-2.37%	4.44%	-	10.35%	★★★★	★★★	★★★★	-	1.19%	1.19%	-	-
Russell 1000 Growth TR USD	-	16.71%	16.71%	-0.47%	3.75%	0.02%	-	1,504	1,504	1,286	-	-	-	-	-
Franklin Flex Cap Growth	10-91	16.28%	16.28%	-0.19%	4.06%	1.71%	11.39%	★★★	★★★	★★★	★★★	1.03%	1.02%	V	-
Russell 1000 Growth TR USD	-	16.71%	16.71%	-0.47%	3.75%	0.02%	-	1,504	1,504	1,286	787	-	-	-	-
Pru Jennison 20/20 Focus	7-98	7.36%	7.36%	0.55%	5.01%	5.83%	7.02%	★★★★	★★★	★★★	★★★★★	1.20%	1.20%	-	-
Russell 1000 Growth TR USD	-	16.71%	16.71%	-0.47%	3.75%	0.02%	-	1,504	1,504	1,286	787	-	-	-	-
TRP Growth Stock ²	9-02	16.34%	16.34%	-1.56%	3.52%	2.19%	8.45%	★★★	★★★	★★★	-	1.22%	1.22%	-	-
Russell 1000 Growth TR USD	-	16.71%	16.71%	-0.47%	3.75%	0.02%	-	1,504	1,504	1,286	-	-	-	-	-
Large Value															
American Century Equity Income	3-97	13.01%	13.01%	0.29%	4.07%	6.21%	8.49%	★★★★★	★★★★★	★★★★★	★★★★★	1.22%	1.22%	-	-
Russell 1000 Value TR USD	-	15.51%	15.51%	-4.42%	1.28%	3.26%	-	1,120	1,120	956	502	-	-	-	-
BlackRock Equity Dividend	10-94	12.92%	12.92%	-2.57%	4.73%	5.66%	9.68%	★★★★★	★★★★	★★★★	★★★★★	1.07%	1.07%	-	-
Russell 1000 Value TR USD	-	15.51%	15.51%	-4.42%	1.28%	3.26%	-	1,120	1,120	956	502	-	-	-	-
Dreyfus Strategic Value	9-95	15.01%	15.01%	-2.79%	3.13%	4.28%	10.89%	★★★	★★★	★★★	★★★	1.22%	0.98%	C	1/1/2012
Russell 1000 Value TR USD	-	15.51%	15.51%	-4.42%	1.28%	3.26%	-	1,120	1,120	956	502	-	-	-	-
Rydex SGI Large Cap Value	8-44	14.28%	14.28%	-3.58%	2.52%	2.22%	8.55%	★★	★★	★★★	★★	1.70%	1.15%	C	1/31/2011
Russell 1000 Value TR USD	-	15.51%	15.51%	-4.42%	1.28%	3.26%	-	1,120	1,120	956	502	-	-	-	-
Mid-Cap Blend															
Aston/Optimum Mid Cap	9-94	23.02%	23.02%	5.32%	9.78%	9.96%	12.86%	★★★★	★★★★	★★★★★	★★★★	1.21%	1.21%	-	-
S&P MidCap 400 TR	-	26.64%	26.64%	3.52%	5.74%	7.16%	-	373	373	304	171	-	-	-	-
Legg Mason ClearBridge MidCpCor	9-98	22.06%	22.06%	1.78%	5.21%	3.68%	9.37%	★★★	★★★	★★★	★★	1.35%	1.35%	-	-
S&P MidCap 400 TR	-	26.64%	26.64%	3.52%	5.74%	7.16%	-	373	373	304	171	-	-	-	-
Royce Value	6-01	24.97%	24.97%	5.96%	7.59%	-	12.63%	★★★★	★★★★	★★★★	-	1.47%	1.47%	-	-
S&P MidCap 400 TR	-	26.64%	26.64%	3.52%	5.74%	7.16%	-	373	373	304	-	-	-	-	-
RS Value	6-93	25.47%	25.47%	0.30%	4.03%	10.51%	7.08%	★★★★	★★	★★★	★★★★★	1.48%	1.31%	C	4/30/2011
S&P MidCap 400 TR	-	26.64%	26.64%	3.52%	5.74%	7.16%	-	373	373	304	171	-	-	-	-

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Quarterly Performance Results (as of 12/31/2010)

Morningstar Category/ Fund/Benchmark	Inception	Total Returns at Net Asset Value (NAV)*						Morningstar Ratings / Out 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 Growth															
American Century Heritage	7-97	30.98%	30.98%	-1.34%	10.28%	4.82%	8.09%	★★★	★★	★★★★	★★★	1.26%	1.26%	-	-
Russell Mid Cap Growth TR USD	-	26.38%	26.38%	0.97%	4.88%	3.12%	-	677	677	594	392	-	-	-	-
Pru Jennison Mid Cap Growth	12-96	19.98%	19.98%	2.49%	6.47%	3.80%	9.61%	★★★★	★★★★	★★★★	★★★	1.12%	1.12%	-	-
Russell Mid Cap Growth TR USD	-	26.38%	26.38%	0.97%	4.88%	3.12%	-	677	677	594	392	-	-	-	-
Moderate Allocation															
Amer Funds Income Fund of Amer ²	6-02	11.91%	11.91%	-0.34%	4.29%	6.12%	6.71%	★★★★	★★★	★★★★	-	0.68%	0.68%	-	-
Morningstar Moderately Aggr Target Risk	-	14.98%	14.98%	0.57%	5.15%	5.38%	-	930	930	736	-	-	-	-	-
Invesco Van Kampen Eq and Inc	8-60	12.39%	12.39%	1.45%	3.94%	4.82%	10.38%	★★★	★★★	★★★	★★★	0.78%	0.78%	-	-
Morningstar Moderately Aggr Target Risk	-	14.98%	14.98%	0.57%	5.15%	5.38%	-	930	930	736	404	-	-	-	-
Natural Resources															
Pru Jennison Natural Resources	1-90	27.79%	27.79%	1.41%	13.10%	18.25%	13.26%	★★★	★★★	★★★	★★★	1.20%	1.20%	-	-
S&P North American Natural Resources TR	-	23.88%	23.88%	-0.71%	8.99%	9.96%	-	103	103	66	37	-	-	-	-
Real Estate															
Fidelity Adv Real Estate	9-02	28.98%	28.98%	1.81%	3.30%	-	11.06%	★★	★★	★★	-	1.23%	1.23%	-	-
DJ U.S. Select REIT TR USD	-	28.07%	28.07%	0.01%	2.32%	10.42%	-	245	245	211	-	-	-	-	-
Retirement Income															
TRP Retirement Income	10-03	9.55%	9.55%	2.64%	4.56%	-	5.30%	★★★	★★★	★★★	-	1.09%	1.09%	-	-
Morningstar Lifetime Moderate Income	-	10.16%	10.16%	3.58%	5.70%	6.14%	-	104	104	74	-	-	-	-	-
Short-Term Bond															
PIMCO Low Duration	1-97	4.56%	4.56%	5.09%	5.21%	4.60%	5.02%	★★★★	★★★	★★★★	★★★★	0.85%	0.85%	-	-
BarCap Govt/Credit 1-5 Year TR USD	-	4.08%	4.08%	4.61%	5.05%	4.88%	-	376	376	322	185	-	-	-	-
Small Blend															
RS Partners	7-95	27.96%	27.96%	4.10%	3.84%	13.30%	12.37%	★★★★	★★★	★★★	★★★★	1.60%	1.53%	C	4/30/2011
Russell 2000 TR USD	-	26.85%	26.85%	2.22%	4.47%	6.33%	-	563	563	484	279	-	-	-	-
Wells Fargo Advtg Sm Cap Value ²	11-00	19.36%	19.36%	3.74%	6.81%	12.11%	13.25%	★★★★	★★★	★★★★	★★★★	1.47%	1.32%	C	2/28/2011
Russell 2000 TR USD	-	26.85%	26.85%	2.22%	4.47%	6.33%	-	563	563	484	279	-	-	-	-
Small Growth															
Aston/TAMRO Small Cap	11-00	31.26%	31.26%	5.08%	8.27%	10.44%	11.32%	★★★★	★★★★	★★★★	★★★★	1.38%	1.38%	-	-
Russell 2000 Growth TR USD	-	29.09%	29.09%	2.18%	5.30%	3.78%	-	670	670	563	341	-	-	-	-
Baron Small Cap	9-97	23.47%	23.47%	-0.07%	4.51%	8.09%	9.25%	★★★★	★★★	★★★	★★★★	1.34%	1.34%	-	-
Russell 2000 Growth TR USD	-	29.09%	29.09%	2.18%	5.30%	3.78%	-	670	670	563	341	-	-	-	-
Invesco Small Cap Growth	10-95	26.28%	26.28%	1.32%	5.78%	2.84%	9.92%	★★★	★★★	★★★	★★★	1.31%	1.31%	-	-
Russell 2000 Growth TR USD	-	29.09%	29.09%	2.18%	5.30%	3.78%	-	670	670	563	341	-	-	-	-
Small Value															
Rydex SGI Mid Cap Value	5-97	16.67%	16.67%	6.02%	6.70%	11.31%	14.97%	★★★★	★★★★	★★★★	★★★★	1.48%	1.48%	-	-
Russell 2000 Value TR USD	-	24.50%	24.50%	2.19%	3.52%	8.42%	-	307	307	241	135	-	-	-	-
Target Date 2000-2010															
TRP Retirement 2010	10-03	12.15%	12.15%	1.38%	4.42%	-	6.08%	★★★	★★★	★★★	-	1.14%	1.14%	-	-
Morningstar Lifetime Moderate 2010	-	12.05%	12.05%	2.92%	5.90%	6.08%	-	149	149	88	-	-	-	-	-

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Quarterly Performance Results (as of 12/31/2010)

Morningstar Category/ Fund/Benchmark	Inception	Total Returns at Net Asset Value (NAV)*						Morningstar Ratings / Out 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 2011-2015															
TRP Retirement 2015	5-07	13.19%	13.19%	0.91%	4.33%	-	0.43%	★★★	★★★	★★★	-	1.18%	1.18%	-	-
Morningstar Lifetime Moderate 2015	-	12.97%	12.97%	2.30%	5.83%	5.97%	-	97	97	40	-	-	-	-	-
Target Date 2016-2020															
TRP Retirement 2020	10-03	14.20%	14.20%	0.30%	4.10%	-	6.34%	★★★	★★★	★★★	-	1.21%	1.21%	-	-
Morningstar Lifetime Moderate 2020	-	14.07%	14.07%	1.44%	5.65%	5.85%	-	156	156	85	-	-	-	-	-
Target Date 2021-2025															
TRP Retirement 2025	5-07	14.90%	14.90%	-0.18%	3.94%	-	-0.80%	★★★	★★★	★★★	-	1.24%	1.24%	-	-
Morningstar Lifetime Moderate 2025	-	15.19%	15.19%	0.56%	5.39%	5.76%	-	81	81	35	-	-	-	-	-
Target Date 2026-2030															
TRP Retirement 2030	10-03	15.43%	15.43%	-0.63%	3.80%	-	6.53%	★★★★	★★★	★★★★	-	1.26%	1.26%	-	-
Morningstar Lifetime Moderate 2030	-	16.06%	16.06%	-0.09%	5.18%	5.74%	-	153	153	85	-	-	-	-	-
Target Date 2031-2035															
TRP Retirement 2035	5-07	15.76%	15.76%	-0.86%	3.67%	-	-1.50%	★★★	★★★	★★★	-	1.27%	1.27%	-	-
Morningstar Lifetime Moderate 2035	-	16.54%	16.54%	-0.40%	5.11%	5.79%	-	81	81	35	-	-	-	-	-
Target Date 2036-2040															
TRP Retirement 2040	10-03	15.92%	15.92%	-0.80%	3.70%	-	6.46%	★★★★	★★★★	★★★★	-	1.27%	1.27%	-	-
Morningstar Lifetime Moderate 2040	-	16.72%	16.72%	-0.49%	5.16%	5.89%	-	138	138	77	-	-	-	-	-
Target Date 2041-2045															
TRP Retirement 2045	5-07	15.74%	15.74%	-0.80%	3.70%	-	-1.45%	★★★	★★★	★★★	-	1.27%	1.27%	-	-
Morningstar Lifetime Moderate 2045	-	16.77%	16.77%	-0.51%	5.23%	6.01%	-	81	81	26	-	-	-	-	-
Target Date 2050+															
TRP Retirement 2050	12-06	15.81%	15.81%	-0.85%	-	-	0.92%	★★★★	★★★★	-	-	1.27%	1.27%	-	-
Morningstar Lifetime Moderate 2050	-	16.78%	16.78%	-0.51%	5.32%	6.11%	-	95	95	-	-	-	-	-	-
TRP Retirement 2055	5-07	15.70%	15.70%	-0.88%	-	-	-1.50%	★★★★	★★★★	-	-	1.27%	1.27%	-	-
Morningstar Lifetime Moderate 2050	-	16.78%	16.78%	-0.51%	5.32%	6.11%	-	95	95	-	-	-	-	-	-
Technology															
RS Technology	11-95	36.15%	36.15%	5.40%	9.14%	3.10%	9.22%	★★★	★★★	★★★	★★★	1.60%	1.60%	-	-
Morningstar SEC/Technology TR USD	-	13.26%	13.26%	2.06%	6.57%	-0.47%	-	181	181	172	128	-	-	-	-
World Allocation															
BlackRock Global Allocation ¹	10-94	9.85%	9.85%	2.01%	7.51%	8.73%	10.41%	★★★★	★★★	★★★★	★★★★	1.20%	1.13%	V	-
MSCI World NR USD	-	11.76%	11.76%	-4.85%	2.43%	2.31%	-	200	200	135	72	-	-	-	-
World Bond															
American Century Intl Bond	10-98	-0.10%	-0.10%	2.81%	5.12%	6.72%	4.59%	★★	★	★	★★★	1.07%	1.07%	-	-
Citi WGBI NonUSD USD	-	5.21%	5.21%	6.54%	7.59%	7.42%	-	209	209	160	107	-	-	-	-
Templeton Global Bond	9-86	12.68%	12.68%	12.49%	12.36%	11.68%	8.65%	★★★★★	★★★★★	★★★★★	★★★★★	0.93%	0.92%	V	-
Citi WGBI NonUSD USD	-	5.21%	5.21%	6.54%	7.59%	7.42%	-	209	209	160	107	-	-	-	-

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 12/31/2010)

Morningstar Category/ Fund/Benchmark	Inception	Total Returns at Net Asset Value (NAV)*						Morningstar Ratings / Out 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
World Stock															
Amer Funds Cap World Gro & Inc ²	6-02	7.71%	7.71%	-4.26%	4.73%	7.76%	10.09%	★★★★	★★★	★★★★	-	0.83%	0.83%	-	-
MSCI World NR USD	-	11.76%	11.76%	-4.85%	2.43%	2.31%	-	628	628	493	-	-	-	-	-
Mutual Global Discovery	11-96	11.08%	11.08%	-0.54%	6.07%	8.24%	10.14%	★★★★★	★★★★★	★★★★★	★★★★★	1.42%	1.42%	-	-
MSCI World NR USD	-	11.76%	11.76%	-4.85%	2.43%	2.31%	-	628	628	493	261	-	-	-	-
TRP Global Stock ^{1,2}	4-06	12.19%	12.19%	-9.19%	1.91%	2.88%	-0.09%	★	★	-	-	1.20%	1.15%	C	2/29/2012
MSCI World NR USD	-	11.76%	11.76%	-4.85%	2.43%	2.31%	-	628	628	-	-	-	-	-	-

*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.

¹ Investments in this fund that are withdrawn or transferred may be assessed a redemption fee, which is retained by the fund. Please consult with your financial representative.

² 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.

³ The current yield more closely reflects the current earnings of the fund than the total return.

⁴ This Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in this Fund.

⁷ 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 2011 for the Fixed Account Option is 2.00%.

⁸ Performance Provided by Security Benefit

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, ABN AMRO Income Plus, American Century Prime Money Market and PIMCO Low Duration may not be available in all plans. Contact your financial representative or employer for details.

The SFR Program is offered through Security Distributors, Inc. 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 Top Hat 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.

Broker Compensation

Security Distributors, Inc. ("SDI") pays commissions to the selling broker/dealer in connection with contributions to your custodial account. SDI may use any of its corporate assets to pay such commissions and other distribution costs. A portion of any payments made to the selling broker/dealer may be passed on to the registered representative in accordance with the broker/dealer's internal compensation programs. SDI pays commissions that range in amount from 0.00% to 5.00% as a percentage of initial and subsequent contributions at the time it receives them. SDI also pays asset-based commissions that range from an annual percentage of 0.10% to 0.80% of average account value. The commission amount generally varies according to the custodial account fee option selected. Please ask your registered representative for further information about what he or she and the selling broker/dealer for whom he or she works may receive in connection with your contributions to the 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.

Administrative, Marketing, and Support Service Payments

SDI (and its affiliates) may receive payments from the underlying funds, their advisers, sub-advisers, and distributors, or affiliates thereof, in consideration for distribution, administrative, marketing, and other services SDI (or its affiliates) provides. SDI negotiates these payments, which may differ by underlying fund (sometimes substantially), and the amounts SDI (or its affiliates) receive may be significant. Making these payments may provide an adviser, sub-adviser, or distributor (or affiliate thereof) with increased access to the SDI and its affiliates. SDI and its affiliates anticipate they will receive payments from the underlying funds, their advisers, sub-advisers, and distributors, or affiliates thereof in the form of 12b-1 fees, investor services fees and administrative payments that range in total from 0.25% to a maximum of 0.75% of the average net assets of the account invested in the underlying fund on an annual basis. This does not include the arrangements with certain of the investment advisers, sub-advisers, or distributors (or affiliates thereof) of certain of the Underlying Funds in which the payment is not based on the average net assets of the accounts invested in the underlying fund.

Morningstar Rating™

Often simply called the Star Rating, the Morningstar Rating brings load-adjustments, performance (returns) and risk together into one evaluation. To determine a fund's star rating for a given time period (three, five, or ten years), the fund's risk-adjusted return is plotted on a bell curve: If the fund scores in the top 10% of its category, it receives 5 stars (Highest); if it falls in the next 22.5% it receives 4 stars (Above Average); a place in the middle 35% earns 3 stars (Average); those lower still, in the next 22.5%, receive 2 stars (Below Average); and the bottom 10% get only 1 star (Lowest). The Overall Morningstar Rating is a weighted average of the available three-, five-, and ten-year ratings.

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Security Distributors, Inc.



Questions? Call our National Service Center at 1-800-888-2461.

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 Request form.
- 2. Please contact your current carrier for any requirements it may have for transferring money to another company.

Note: If you are 70½ or older this year 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. This completed form and your current carrier's form should be mailed to:

Security Benefit
P.O. Box 750560
Topeka, KS 66675-0560

- 5. 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.
- 6. 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

Please make check(s) payable to Security Benefit for the benefit of the Participant listed on this form and mail to:

Security Benefit
P.O. Box 750500
Topeka, KS 66675-0500

1. Provide Security Benefit Account Information

Enrollment form Attached or Plan Number/Name _____

Name of Participant _____
First MI Last

Mailing Address _____
Street Address City State ZIP Code

Social Security Number/Tax I.D. Number _____

Daytime Phone Number _____ Home Phone Number _____

Please 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) Top Hat |

Please Continue ➔

Step 4. Consolidate

2. Provide Your Current Carrier Information

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

Current Carrier's Name _____

Mailing Address _____
Street Address City State ZIP Code

Phone Number _____ Account Number for Current Carrier _____

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

- 401(a) 403(b) TSA Roth 403(b)(7) 457(b) Top Hat* SEP-IRA
 401(k) Roth 403(b) TSA 457(b) Governmental Traditional IRA SIMPLE IRA
 Roth 401(k) 403(b)(7) Roth 457(b) Roth IRA

Please 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) Top Hat.

3. Set Up Transfer/Exchange/Rollover Option

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

- 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 59½ Disabled Severance from employment on _____
Date (mm/dd/yyyy)

4. Provide Investment Directions

Refer to the Quarterly Performance sheet and indicate your investment preferences below.

Please invest the funds (check one):

- 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 Code	Fund Name
_____ %	_____	_____
_____ %	_____	_____
_____ %	_____	_____
_____ %	_____	_____
_____ %	_____	_____
_____ %	_____	_____
_____ %	_____	_____
_____ %	_____	_____
_____ %	_____	_____
_____ %	_____	_____

Must Total 100%

5. 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 representative to confirm the assessment of redemption fees and the availability of certain funds.

X _____
 Signature of Participant Date (mm/dd/yyyy)

X _____
 Signature of Plan Sponsor or Third Party Administrator Date (mm/dd/yyyy) Title
 (if applicable – Please consult your financial representative or employer)

X _____
 Signature of Representative Date (mm/dd/yyyy) Print Name of Representative

Spousal Consent for Community Property States: If the owner/participant is a resident of AZ, CA, ID, LA, NM, NV, TX, WA or WI, spousal consent is required, unless the owner/participant has no legal spouse.

X _____
 Signature of Spouse Date (mm/dd/yyyy)

6. 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 Guarantee Stamp Here

7. 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 • PO Box 750560 • Topeka, KS 66675-0560 or
Fax to: 1-785-368-1772
Visit us online at www.securityretirement.com

43-10266-22 2010/12/20 (4/4)

NEA Relationship Disclosure

The NEA Valuebuilder Program® provides investment products, including the SFR® Product, in connection with retirement plans sponsored by school districts and other employers of NEA members and individual retirement accounts established by NEA members (“NEA Valuebuilder products”). The SFR Product is made available under the NEA Valuebuilder Program pursuant to an agreement (the “Agreement”) between Security Distributors, Inc. and certain of its affiliates (collectively “Security Benefit”) and NEA’s Member Benefits Corporation (“MBC”), a wholly-owned subsidiary of The National Education Association of the United States (the “NEA”).

Under the Agreement:

- Security Benefit has the exclusive right to offer NEA Valuebuilder products under the NEA Valuebuilder Program. However, employers of NEA members are not required to make available NEA Valuebuilder products, and NEA members are not required to select products from any particular provider.
- During the term of the Agreement, MBC may not enter into arrangements with other providers of similar investment programs or otherwise promote to employers of NEA members or to NEA members any investment products that compete with NEA Valuebuilder products offered by Security Benefit, except for products MBC may, subject to limitations of the Agreement, make available in the future through the members-only section of NEA’s website.
- MBC promotes the NEA Valuebuilder Program to employers of NEA members and to NEA members and provides certain services in connection with the NEA Valuebuilder Program (e.g., evaluating the effectiveness of the NEA Valuebuilder Program, monitoring the satisfaction of NEA members with the NEA Valuebuilder Program, conducting quality assurance work, and providing feedback concerning customer satisfaction with the NEA Valuebuilder Program).
- MBC provides marketing and other services in connection with the NEA Valuebuilder Program.

Pursuant to the Agreement, Security Benefit pays MBC a fee based in part on the average assets invested in NEA Valuebuilder products under the Agreement. During the fiscal year ended December 31, 2009, Security Benefit paid MBC approximately \$500,000 per quarter. You may wish to take into account the Agreement and the fee paid to MBC when considering and evaluating any communications relating to the SFR Product.

Neither the NEA nor MBC is registered as a broker/dealer or has a role in making available the SFR Product or in providing any securities brokerage services. Security Distributors and its affiliates are not affiliated with the NEA or MBC.

MBC, an investment adviser registered with the SEC, monitors performance of investment options made available under the NEA Valuebuilder Program, including the Subaccounts. MBC evaluates and tracks such performance monthly, using independent, publicly available ranking services. MBC makes its monthly reports available to NEA members. Upon your request, MBC will deliver a copy of Part II of its Form ADV, which contains more information about how MBC evaluates and tracks performance and how the fees it receives from the Company are calculated. You may request a copy of such form by calling MBC at 800-637-4636.



SECURITY BENEFIT PRIVACY POLICY

The privacy of Security Benefit's customers is of utmost importance to us. You provide nonpublic personal information ("NPI") to us in the course of doing business. We treat this information as confidential and restrict access to it.

We collect NPI about you from: (1) your requests for literature; (2) your applications and forms; (3) your financial advisor; and (4) your transactions with us. We do not sell information about current or former customers. We disclose information among our affiliates and to third parties as needed to process transactions or service your account. For example, we may contract with third parties to send you

statements. Also, we disclose information as required or permitted by law. Except with regard to California residents, we also may disclose information to companies: (1) that help us sell our products; and (2) with whom we jointly offer products. When we contract with others, we will require them to adhere to our privacy standards.

At Security Benefit, we restrict access to your NPI. Such information is given only to those who need it to provide products or services to you. We also maintain: (1) physical; (2) electronic; and (3) procedural safeguards to guard your NPI.

This Privacy Policy applies to the following companies: Security Benefit Life Insurance Company, Security Benefit Corporation, Security Distributors, Inc., First Security Benefit Life Insurance and Annuity Company of New York and Security Financial Resources, Inc. It also applies to UMB Bank, n.a., which is not related to Security Benefit Corporation, to the extent that UMB Bank, n.a. serves as Trustee of any Trust Account, Custodian of any Custodial Account, or provides other services to you.



SECURITY BENEFIT®

One Security Benefit Place • Topeka, Kansas 66636-0001 • securitybenefit.com

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