Security Benefit® Alger Large Cap Growth Share Class Merger

EFFECTIVE DATE: JUNE 3, 2022

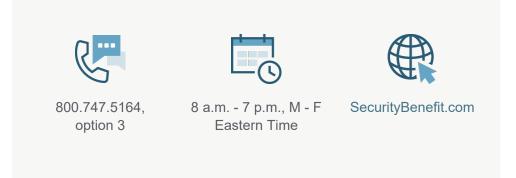
On June 3, 2022, Alger will implement a share class change to its Alger Large Cap Growth fund. This change will affect your clients in the EliteDesigns I & II products.

As a result of this share class change, all assets will be moved from the current share class to the new share class identified below:

FUND NAME	CURRENT SHARE CLASS	NEW SHARE CLASS	CURRENT CUSIP	NEW CUSIP	CURRENT TICKER	NEW TICKER
Alger Large Cap Growth	S	I-2	015544877	015544505	N/A	AAGOX

Information about this change will be sent to clients with assets within at least 30 days in advance of this fund change event. No action is necessary at this time; however, your clients have the option to change their allocations at any time at SecurityBenefit.com.

If you have any questions about these changes, please contact your Regional Vice President at 800.747.5164, option 3, or call us at 800.888.2461.



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