



Security Benefit Series A Preferred Dividend Rate Is Reset to 9.508%

Dividends for next five years will be based on the new reset rate

TOPEKA, KS – May 9, 2025 – SBL Holdings, Inc. (“Security Benefit”), the parent of Security Benefit Life Insurance Company, today announced that the annual dividend rate on its 7.000% Fixed-Rate Reset Non-Cumulative Preferred Stock, Series A has reset to 9.508% for five years of future dividend periods as provided in the Series A terms. The reset rate is based on a benchmark of five-year U.S. Treasury yields to maturity plus a spread of 5.580%. No Series A shares will be redeemed in connection with the reset, and the reset requires no action by holders.

The Series A dividend rate has been 7% since the shares were issued in 2020, and the 7% rate will still apply to the dividend payable on May 13, 2025 to holders of record as of April 24, 2025. The new 9.508% rate will first apply to the dividend period that runs from May to November 2025, relating to the November 13, 2025 dividend payment date. The new rate will continue to apply to dividend periods through May 2030. Security Benefit’s press release dated April 15, 2025 announced the upcoming reset.

As provided in the Series A terms, the benchmark for the reset was determined as of May 9, 2025, based on the average of the yields to maturity for the five business days immediately before that date for U.S. Treasury securities with a maturity of five years as reported under “Treasury constant maturities” (non-inflation indexed) in the Federal Reserve’s H.15 publication published closest in time before the close of business on May 9, 2025. The average was 3.928%, and the average plus the spread of 5.580% resulted in the new rate of 9.508%. As previously announced, Computershare Trust Company, National Association was appointed calculation agent for the reset calculations. Dividends on the Series A shares are payable when, as and if declared.

The dividend rate on Security Benefit’s 6.500% Fixed-Rate Reset Non-Cumulative Preferred Stock, Series B was not affected by the Series A reset.

This press release is for informational purposes only and does not constitute an offer to sell, or a solicitation of an offer to buy, any securities of Security Benefit or Security Benefit Life Insurance Company.

About Security Benefit

SBL Holdings, Inc. (“Security Benefit”), through its subsidiary Security Benefit Life Insurance Company (“SBLIC”), a Kansas-domiciled insurance company that has been in business for 133 years, is a leader in the U.S. retirement market. Security Benefit together with its affiliates offers products in a full range of retirement markets and wealth segments for employers and individuals and held \$55.1 billion in assets under management as of December 31, 2024. Security Benefit, an Eldridge Industries business, continues its mission of helping Americans **To and Through Retirement®**. Learn more at www.securitybenefit.com and follow us on [LinkedIn](#), [Facebook](#), and [X](#).

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