

Security Benefit Adds Another A- Financial Strength Rating

Topeka, KS – September 19, 2019 – Security Benefit, a leader in the U.S. retirement market, today announced that Fitch Ratings has published an Insurer Financial Strength (IFS) rating of A- (Strong) for the firm’s insurance entity, Security Benefit Life Insurance Company (SBLIC).^{*} The outlook of the rating is stable. SBLIC is a subsidiary of Eldridge Industries (Eldridge).

“We are proud of this acknowledgment of our financial strength by a respected rating agency like Fitch,” said Mike Kiley, Chief Executive Officer of Security Benefit. “This marks our third A- rating and we believe affirms our status as a retirement company consumers can count on.”

Broad strength. SBLIC also has A- ratings from A.M. Best and Standard and Poor’s. The Fitch rating reflects Security Benefit’s moderate business profile, “Strong” capitalization and leverage, and strong operating results. The company remains on a solid growth track, with earnings and assets up again in 2018 and employment across the enterprise topping 1,500 associates worldwide.

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.

“The impact our business model has delivered over the past decade is proved out by all these ratings,” noted Kiley. “Fitch’s view was driven by our efficient operations and diversified distribution strategy, including the 403(b) space. And while our innovative approach has been critical, we don’t just measure ourselves by the amount of product sold or the growth in assets—but also by the trust we have earned from our customers around the country.”

About Eldridge Industries

Eldridge Industries invests across diversified businesses with a focus on Credit and Credit/Real Estate Hybrid; Insurance and Insurance Tech; Real Estate; Sports and Media; Convenient Food; and Technology. In particular, the firm seeks to build and grow businesses led by proven management teams that have demonstrated leadership and experience to scale an enterprise. Eldridge is headquartered in Greenwich, Connecticut, with additional offices in Beverly Hills, New York, and London. To learn more about Eldridge please visit www.eldridge.com.

About Security Benefit

Security Benefit Life Insurance Company (“Security Benefit”), a Kansas-based insurance company that has been in business for more than 127 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 \$39.6 billion in assets under management as of June 30, 2019. Security Benefit is one of the fastest growing U.S. retirement companies and continues its mission of helping Americans To and Through Retirement[®]. www.securitybenefit.com

^{*}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 SBLIC 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 SBLIC, please refer to the ratings assessment. SBLIC is not authorized and does not conduct the business of insurance in the state of New York.