| EliteDesigns ${ }^{\circledR}$ Variable Annuity | EliteDesigns ${ }^{\circledR}$ Variable Annuity |
| :--- | :--- |
| Issued by: | Issued by: |
| Security Benefit Life Insurance Company | First Security Benefit Life Insurance |
| One Security Benefit Place | and Annuity Company of New York |
| Topeka, Kansas 66636-0001 | 121 State Street |
|  | Albany, NY 12207 |

# Supplement Dated July 24, 2020 To Prospectus Dated May 1, 2020 

## Important Information about

SEI VP Balanced Strategy<br>SEI VP Conservative Strategy<br>SEI VP Defensive Strategy

## SEI VP Market Growth Strategy SEI VP Market Plus Strategy SEI VP Moderate Strategy

This Supplement updates certain information in the Prospectus. Please read this Supplement carefully and retain it for future use.

Effective September 25, 2020, the SEI VP Balanced Strategy, SEI VP Conservative Strategy, SEI VP Defensive Strategy, SEI VP Market Growth Strategy, SEI VP Market Plus Strategy, SEI VP Moderate Strategy Subaccounts (the "SEI Subaccounts") will no longer be available as investment options under your Contract. The underlying funds of the SEI Subaccounts, the SEI VP Balanced Strategy Fund, SEI VP Conservative Strategy Fund, SEI VP Defensive Strategy Fund, SEI VP Market Growth Strategy Fund, SEI VP Market Plus Strategy Fund, and SEI VP Moderate Strategy Fund, are expected to be liquidated on or about September 25, 2020.

If you have allocated Contract Value to any of the SEI Subaccounts, you may want to consider transferring your Contract Value to another available subaccount prior to September 25, 2020. Should you choose to request such a transfer, there will be no fees, charges, tax effects, penalties or alteration of your rights for transferring Contract Value from any of the SEI Subaccounts to another subaccount, and such transfers will not count toward any transfer limit under your Contract.

If a transfer request is not received by the close of business on September 24, 2020, Contract Value allocated to any of the SEI Subaccounts and redemption proceeds received upon each Fund's liquidation will be reallocated to the Rydex VIF U.S. Government Money Market Subaccount, which invests in the Rydex VIF U.S. Government Money Market Fund. The investment objective of the Rydex VIF U.S. Government Money Market Fund is to provide security of principal, high current income, and liquidity. If you have instructions designating allocation to any of the SEI Subaccounts as part of a Dollar Cost Averaging or Asset Reallocation Option, those allocations will be terminated. If you wish to set up a new Dollar Cost Averaging Option or Asset Allocation Option (without any of the SEI Subaccounts), you need to submit a new form to our Administrative Office.

More detailed information regarding the investment objective, policies, risks, and expenses associated with the Rydex VIF U.S. Government Money Market Fund, and other relevant information, may be found in the respective fund prospectus. The prospectus for an Underlying Fund should be read in conjunction with the Contract Prospectus. You may contact Security Benefit Life Insurance Company or First Security Benefit Life Insurance and Annuity Company of New York to obtain additional information, including a transfer request form or copies of the fund prospectus.

Below is a summary of the Subaccounts available under the Contract. There can be no assurance that any of the Underlying Funds will achieve its objective. More detailed information is contained in the prospectuses of the Underlying Funds, including information on the risks associated with the investments and investment techniques.

More detailed information regarding the investment objectives, restrictions and risks, expenses paid by the Underlying Funds, and other relevant information may be found in the respective Underlying Fund prospectus. Prospectuses for the Underlying Funds should be read in conjunction with this Supplement.

| Underlying Funds | Share Class | Investment Objective | Investment Adviser | Sub-Adviser |
| :---: | :---: | :---: | :---: | :---: |
| 7Twelve ${ }^{\text {TM }}$ Balanced Portfolio | Class 3 | Provide superior volatility risk-adjusted returns when compared to the bond and equity markets in general. | 7Twelve <br> Advisors, LLC |  |
| AB VPS Dynamic Asset Allocation | Class B | Maximize total return consistent with the Adviser's determination of reasonable risk. | AllianceBernstein L.P. |  |
| AB VPS Global Thematic Growth | Class B | Seeks long-term growth of capital. | AllianceBernstein L.P. |  |
| AB VPS Growth and Income | Class B | Seeks long-term growth of capital. | AllianceBernstein L.P. |  |
| AB VPS Small/ Mid Cap Value | Class B | Seeks long-term growth of capital. | AllianceBernstein L.P. |  |
| Alger Capital Appreciation | Class S | Seeks long-term capital appreciation. | Fred Alger Mgmt., LLC |  |
| Alger Large Cap Growth | Class S | Seeks long-term capital appreciation. | Fred Alger Mgmt., LLC |  |
| ALPS/Alerian Energy Infrastructure | Class III | Seeks investment results that correspond generally with price and yield performance of its underlying index, Alerian Energy Infrastructure Index. | ALPS Advisors Inc |  |
| American Century VP Income \& Growth | Class II | Seeks capital growth by investing in common stocks. Income is a secondary objective. | American Century Investment Mgmt., Inc |  |
| American Century VP Inflation Protection | Class II | Pursues long-term total return using a strategy that seeks to protect against U.S. inflation. | American Century Investment Mgmt., Inc |  |
| American Century VP International | Class II | Seeks capital growth. | American Century Investment Mgmt., Inc |  |
| American Century VP Mid Cap Value ${ }^{1}$ | Class II | Seeks long-term capital growth. Income is a secondary objective. | American Century Investment Mgmt., Inc |  |
| American Century VP Value | Class II | Seeks long-term capital growth. Income is a secondary objective. | American Century Investment Mgmt., Inc |  |
| American Funds $\mathrm{IS}^{\circledR}$ Asset Allocation | Class 4 | Provide high total return (including income and capital gains) consistent with preservation of capital over the long term. | Capital Research and Mgmt. Co. |  |
| American Funds $\mathrm{IS}^{\circledR}$ Blue Chip Income and Growth | Class 4 | Produce income exceeding the average yield on U.S. stocks generally and to provide an opportunity for growth of principal consistent with sound common stock investing. | Capital Research and Mgmt. Co. |  |
| American Funds IS ${ }^{\circledR}$ Capital World Bond | Class 4 | Provide, over the long term, a high level of total return consistent with prudent investment management. | Capital Research and Mgmt. Co. |  |
| American Funds IS ${ }^{\text {® }}$ Global Growth | Class 4 | Provide long-term growth of capital. | Capital Research and Mgmt. Co. |  |
| American Funds $\mathrm{IS}^{\circledR}$ Global Growth and Income | Class 4 | Provide long-term growth of capital while providing current income. | Capital Research and Mgmt. Co. |  |


| Underlying Funds | Share Class | Investment Objective | Investment Adviser | Sub-Adviser |
| :---: | :---: | :---: | :---: | :---: |
| American Funds IS ${ }^{\circledR}$ Global Small Capitalization | Class 4 | Provide long-term growth of capital. | Capital Research and Mgmt. Co. |  |
| American Funds IS ${ }^{\circledR}$ Growth | Class 4 | Provide growth of capital. | Capital Research and Mgmt. Co. |  |
| American Funds IS ${ }^{\circledR}$ Growth-Income | Class 4 | Achieve long-term growth of capital and income. | Capital Research and Mgmt. Co. |  |
| American Funds IS ${ }^{\circledR}$ International | Class 4 | Provide long-term growth of capital. | Capital Research and Mgmt. Co. |  |
| American Funds IS ${ }^{\circledR}$ International Growth and Income | Class 4 | Provide long-term growth of capital while providing current income. | Capital Research and Mgmt. Co. |  |
| American Funds IS ${ }^{\circledR}$ <br> Mortgage | Class 4 | Provide current income and preservation of capital. | Capital Research and Mgmt. Co. |  |
| American Funds IS ${ }^{\circledR}$ New World | Class 4 | Seeks long-term capital appreciation. | Capital Research and Mgmt. Co. |  |
| American Funds IS ${ }^{\circledR}$ U.S. Government/ AAA-Rated Securities | Class 4 | Provide a high level of current income consistent with preservation of capital. | Capital Research and Mgmt. Co. |  |
| BlackRock Advantage Large Cap Core V.I. | Class 3 | Seeks high total investment return. | BlackRock Advisors LLC |  |
| BlackRock Basic Value V.I. | Class 3 | Seeks capital appreciation and, secondarily, income. | BlackRock <br> Advisors LLC |  |
| BlackRock Capital Appreciation V.I. | Class 3 | Seeks long-term growth of capital. | BlackRock Advisors LLC |  |
| BlackRock Equity Dividend V.I. | Class 3 | Seeks long-term total return and current income. | BlackRock <br> Advisors LLC |  |
| BlackRock Global Allocation V.I. | Class 3 | Seeks high total investment return. | BlackRock <br> Advisors LLC |  |
| BlackRock High Yield V.I. | Class 3 | Maximize total return, consistent with income generation and prudent investment management. | BlackRock <br> Advisors LLC | BlackRock International Limited |
| BlackRock Large Cap Focus Growth V.I. | Class 3 | Seeks long-term capital growth. | BlackRock Advisors LLC |  |
| BNY Mellon IP Small Cap Stock Index | Service | Match the performance of the Standard \& Poor's ${ }^{\circledR}$ SmallCap 600 Index. The fund generally is fully invested in all of the stocks that comprise the S\&P SmallCap 600 Index. The S\&P SmallCap 600 Index is an unmanaged index composed of 600 domestic stocks. S\&P weights each company's stock in the index by its market capitalization (i.e., the share price times the number of shares outstanding), adjusted by the number of available float shares (i.e., those shares available to public investors). | BNY Mellon Investment Adviser, Inc. |  |


| Underlying Funds | Share Class | Investment Objective | Investment Adviser | Sub-Adviser |
| :---: | :---: | :---: | :---: | :---: |
| BNY Mellon IP Technology Growth | Service | Seeks capital appreciation. The fund normally invests at least $80 \%$ of its net assets, plus any borrowings for investment purposes, in the stocks of growth companies of any size that the adviser believes to be leading producers or beneficiaries of technological innovation. Up to $25 \%$ of the fund's assets may be invested in foreign securities. In choosing stocks, the fund looks for technology companies with the potential for strong earnings or revenue growth rates, although some of the fund's investments may currently be experiencing losses. | BNY Mellon Investment Adviser, Inc. |  |
| BNY Mellon Stock Index | Service | Match the total return of the Standard \& Poor's ${ }^{\circledR} 500$ Composite Stock Price Index (S\&P $500^{\circledR}$ Index). The fund generally is fully invested in stocks included in the S\&P $500^{\circledR}$ Index. It generally invests in all 500 stocks in the S\&P 500 Index in proportion to their weighting in the index. The S\&P 500 Index is an unmanaged index of 500 common stocks chosen to reflect the industries of the U.S. economy and is often considered a proxy for the stock market in general. It is non-diversified. | BNY Mellon Investment Adviser, Inc. | Mellon Investments Corp. |
| BNY Mellon VIF Appreciation | Service | Seeks long-term capital growth consistent with the preservation of capital; its secondary goal is current income. The fund normally invests at least $80 \%$ of its net assets, plus any borrowings for investment purposes, in common stocks. It focuses on "blue chip" companies with total market capitalizations of more than $\$ 5$ billion at the time of purchase, including multinational companies. | BNY Mellon Investment Adviser, Inc. | Fayez Sarofim \& Co. |
| Dimensional VA Equity Allocation | Institutional | Achieve long-term capital appreciation. | Dimensional Fund Advisors LP | Dimensional Fund Advisors Ltd; DFA Australia Ltd |
| Dimensional VA Global Bond Portfolio |  | Provide a market rate of return for a fixed income portfolio with low relative volatility of returns. | Dimensional Fund Advisors LP | Dimensional Fund Advisors Ltd; DFA Australia Ltd |
| Dimensional VA Global Moderate Allocation | Institutional | Seeks total return consisting of capital appreciation and current income. This is a "fund of funds," which means that the Portfolio uses its assets to purchase other mutual funds managed by Dimensional Fund Advisors LP. | Dimensional Fund Advisors LP |  |
| Dimensional VA International Small Portfolio |  | Achieve long-term capital appreciation. | Dimensional Fund Advisors LP | Dimensional Fund Advisors Ltd; DFA Australia Ltd |
| Dimensional VA International Value Portfolio |  | Achieve long-term capital appreciation. | Dimensional Fund Advisors LP | Dimensional Fund Advisors Ltd; DFA Australia Ltd |
| Dimensional VA Short-Term Fixed Portfolio |  | Achieve a stable real return in excess of the rate of inflation with a minimum of risk. | Dimensional Fund <br> Advisors LP | Dimensional Fund Advisors Ltd; DFA Australia Ltd |
| Dimensional VA U.S. Large Value Portfolio |  | Achieve long-term capital appreciation. | Dimensional Fund Advisors LP |  |


| Underlying Funds | Share Class | Investment Objective | Investment Adviser | Sub-Adviser |
| :---: | :---: | :---: | :---: | :---: |
| Dimensional VA U.S. Targeted Value Portfolio |  | Achieve long-term capital appreciation. | Dimensional Fund Advisors LP |  |
| DWS Capital Growth VIP | Class B | Provide long-term growth of capital. | DWS Investment Mgmt. Americas, Inc. |  |
| DWS Core Equity VIP | Class B | Seeks long-term growth of capital, current income and growth of income. | DWS Investment Mgmt. Americas, Inc. |  |
| DWS CROCI ${ }^{\circledR}$ U.S. VIP | Class B | Achieve a high rate of total return. | DWS Investment Mgmt. Americas, Inc. |  |
| DWS Global Small Cap VIP | Class B | Seeks above-average capital appreciation over the long term. | DWS Investment Mgmt. Americas, Inc. |  |
| DWS High Income VIP | Class B | Provide a high level of current income. | DWS Investment Mgmt. Americas, Inc. |  |
| DWS International Growth VIP | Class B | Seeks long-term capital growth. | DWS Investment Mgmt. Americas, Inc. |  |
| DWS Small Mid Cap Value VIP | Class B | Seeks long-term capital appreciation. | DWS Investment Mgmt. Americas, Inc. |  |
| Eaton Vance VT <br> Floating-Rate Income |  | Provide a high level of current income. | Eaton Vance Mgmt. |  |
| Federated Hermes <br> Fund for U.S. <br> Government <br> Securities II | Primary | Provide current income by investing primarily in a diversified portfolio of U.S. government and government agency securities and mortgage-backed securities. | Federated Investment Mgmt. Co. |  |
| Federated Hermes High Income Bond II | Service | Seeks high current income by investing primarily in a professionally managed, diversified portfolio of fixed-income securities. | Federated Investment Mgmt. Co. |  |
| FFI Strategies Portfolio |  | Seeks long-term capital appreciation. | Third Avenue Mgmt. LLC | Cadence Capital Mgmt. LLC |
| Fidelity ${ }^{\text {® }}$ VIP Balanced | Service Class 2 | Seeks income and capital growth consistent with reasonable risk. | Fidelity Mgmt. \& Research Co. | FMR Investment Mgmt. (U.K.) Ltd; Fidelity Mgmt. \& Research (Japan) Ltd; Fidelity Investment Money Mgmt. Inc; Fidelity Mgmt. \& Research (HK) Ltd; FMR Co., Inc. |
| Fidelity ${ }^{\circledR}$ VIP Contrafund ${ }^{\circledR}$ | Service Class 2 | Seeks long-term capital appreciation. | Fidelity Mgmt. \& Research Co. | FMR Investment Mgmt. (U.K.) Ltd; Fidelity Mgmt. \& Research (Japan) Ltd; Fidelity Mgmt. \& Research (HK) Ltd; FMR Co., Inc. |
| Fidelity ${ }^{\text {® }}$ VIP <br> Disciplined Small Cap | Service <br> Class 2 | Seeks capital appreciation. | Fidelity Mgmt. \& Research Co. | Geode Capital Mgmt., LLC; FMR Co., Inc. |
| Fidelity ${ }^{\circledR}$ VIP <br> Emerging Markets | Service <br> Class 2 | Seeks capital appreciation. | Fidelity Mgmt. \& Research Co. | FMR Investment Mgmt. (U.K.) Ltd; Fidelity Mgmt. \& Research (Japan) Ltd; FIL Investments (Japan) Ltd; Fil Investment Advisors; FIL Investment Advisors (UK) Ltd; Fidelity Mgmt. \& Research (HK) Ltd; FMR Co., Inc. |
| Fidelity ${ }^{\text {® }}$ VIP Growth \& Income | Service <br> Class 2 | Seeks high total return through a combination of current income and capital appreciation. | Fidelity Mgmt. \& Research Co. | FMR Investment Mgmt. (U.K.) Ltd; Fidelity Mgmt. \& Research (Japan) Ltd; Fidelity Mgmt. \& Research (HK) Ltd; FMR Co., Inc. |
| Fidelity ${ }^{\text {® }}$ VIP Growth Opportunities | Service <br> Class 2 | Provide capital growth. | Fidelity Mgmt. \& Research Co. | FMR Investment Mgmt. (U.K.) Ltd; Fidelity Mgmt. \& Research (Japan) Ltd; Fidelity Mgmt. \& Research (HK) Ltd; FMR Co., Inc. |


| Underlying Funds | Share Class | Investment Objective | Investment Adviser | Sub-Adviser |
| :---: | :---: | :---: | :---: | :---: |
| Fidelity ${ }^{\circledR}$ VIP High Income | Service Class 2 | Seeks a high level of current income, while also considering growth of capital. | Fidelity Mgmt. \& Research Co. | FMR Investment Mgmt. (U.K.) Ltd; Fidelity Mgmt. \& Research (Japan) Ltd; Fidelity Mgmt. \& Research (HK) Ltd; FMR Co., Inc. |
| Fidelity ${ }^{\text {® }}$ VIP Index 500 | Service Class 2 | Seeks investment results that correspond to the total return of common stocks publicly traded in the United States, as represented by the S\&P $500^{\circledR}$ Index. | Fidelity Mgmt. \& Research Co. | Geode Capital Mgmt., LLC; FMR Co., Inc. |
| Fidelity ${ }^{\text {® }}$ VIP Investment Grade Bond | Service Class 2 | Seeks as high a level of current income as is consistent with the preservation of capital. | Fidelity Mgmt. \& Research Co. | FMR Investment Mgmt. (U.K.) Ltd; Fidelity Mgmt. \& Research (Japan) Ltd; Fidelity Inv Money Mgmt Inc; Fidelity Mgmt. \& Research (HK) Ltd |
| Fidelity ${ }^{\circledR}$ VIP Mid Cap | Service Class 2 | Seeks long-term growth of capital. | Fidelity Mgmt. \& Research Co. | FMR Investment Mgmt. (U.K.) <br> Ltd; Fidelity Mgmt. \& Research (Japan) Ltd; Fidelity Mgmt. \& Research (HK) Ltd; FMR Co., Inc. |
| Fidelity ${ }^{\circledR}$ VIP Overseas | Service Class 2 | Seeks long-term growth of capital. | Fidelity Mgmt. \& Research Co. | FMR Investment Mgmt. (U.K.) <br> Ltd; Fidelity Mgmt. \& Research (Japan) Ltd; FIL Investments (Japan) Ltd; Fil Investment Advisors; FIL Investment Advisors (UK) Ltd; Fidelity Mgmt. \& Research (U.K.); FMR Co., Inc. |
| Fidelity ${ }^{\circledR}$ VIP Real Estate | Service Class 2 | Seeks above-average income and long-term capital growth, consistent with reasonable investment risk. Seeks to provide a yield that exceeds the composite yield of the S\&P $500^{\circledR}$ Index. | Fidelity <br> SelectCo, LLC | FMR Investment Mgmt. (U.K.) <br> Ltd; Fidelity Mgmt. \& Research (Japan) Ltd; Fidelity Mgmt. \& Research (HK) Ltd; FMR Co., Inc. |
| Fidelity ${ }^{\circledR}$ VIP <br> Strategic Income | Service Class 2 | Seeks a high level of current income. The fund may also seek capital appreciation. | Fidelity Mgmt. \& Research Co. | FMR Investment Mgmt. (U.K.) Ltd; Fidelity Mgmt. \& Research (Japan) Ltd; FIL Investments (Japan) Ltd; Fil Investment Advisors; Fidelity Investment Money Mgmt Inc; FIL Investment Advisors (UK) Ltd; Fidelity Mgmt. \& Research (HK) Ltd; FMR Co., Inc. |
| Franklin Flex Cap Growth VIP Fund | Class 2 | Seeks capital appreciation. Under normal market conditions, the fund invests predominantly in equity securities of companies that the investment manager believes have the potential for capital appreciation. | Franklin <br> Advisers, Inc. |  |
| Franklin Growth and Income VIP Fund | Class 2 | Seeks capital appreciation with current income as a secondary goal. Under normal market conditions, the fund invests predominantly in equity securities. | Franklin <br> Advisers, Inc. |  |
| Franklin Income VIP Fund | Class 2 | Maximize income while maintaining prospects for capital appreciation. Under normal market conditions, the fund invests in both debt and equity securities. | Franklin Advisers, Inc. |  |
| Franklin Large Cap Growth VIP Fund | Class 2 | Seeks capital appreciation. Under normal market conditions, the fund invests at least $80 \%$ of its net assets in investments of large capitalization companies. | Franklin <br> Advisers, Inc. |  |


| Underlying Funds | Share Class | Investment Objective | Investment Adviser | Sub-Adviser |
| :---: | :---: | :---: | :---: | :---: |
| Franklin Mutual Global Discovery VIP Fund | Class 2 | Seeks capital appreciation. Under normal market conditions, the fund invests primarily in U.S. and foreign equity securities that the investment manager believes are undervalued. | Franklin Mutual Advisers, LLC |  |
| Franklin Mutual Shares VIP Fund | Class 2 | Seeks capital appreciation, with income as a secondary goal. Under normal market conditions, the fund invests primarily in U.S. and foreign equity securities that the investment manager believes are undervalued. | Franklin Mutual Advisers, LLC |  |
| Franklin Rising Dividends VIP Fund | Class 2 | Seeks long-term capital appreciation, with preservation of capital as an important consideration. Under normal market conditions, the fund invests at least $80 \%$ of its net assets in equity securities of financially sound companies that have paid consistently rising dividends. | Franklin Advisers, Inc. |  |
| Franklin Small Cap Value VIP Fund | Class 2 | Seeks long-term total return. Under normal market conditions, the fund invests at least $80 \%$ of its net assets in investments of smallcapitalization companies. | Franklin Mutual Advisers, LLC |  |
| Franklin Small-Mid Cap Growth VIP Fund | Class 2 | Seeks long-term capital growth. Under normal market conditions, the fund invests at least $80 \%$ of its net assets in investments of small-capitalization and mid-capitalization companies. | Franklin Advisers, Inc. |  |
| Franklin Strategic Income VIP Fund | Class 2 | Seeks a high level of current income, with capital appreciation over the long term as a secondary goal. Under normal market conditions, the fund invests primarily to predominantly in U.S. and foreign debt securities, including those in emerging markets. | Franklin Advisers, Inc. |  |
| Franklin U.S. <br> Government <br> Securities VIP Fund | Class 2 | Seeks income. Under normal market conditions, the fund invests at least $80 \%$ of its net assets in U.S. government securities. | Franklin Advisers, Inc. | Franklin Templeton Institutional, LLC |
| Goldman Sachs VIT Growth Opportunities | Service | Seeks long-term growth of capital. | Goldman Sachs Asset Mgmt., L.P. |  |
| Goldman Sachs VIT High Quality <br> Floating Rate | Service | Provide a high level of current income, consistent with low volatility of principal. | Goldman Sachs Asset Mgmt., L.P. |  |
| Goldman Sachs VIT International Equity Insights | Service | Seeks long-term growth of capital. | Goldman Sachs Asset Mgmt., L.P. |  |
| Goldman Sachs VIT Large Cap Value | Service | Seeks long-term capital appreciation. | Goldman Sachs Asset Mgmt., L.P. |  |
| Goldman Sachs VIT Mid Cap Value | Service | Seeks long-term capital appreciation. | Goldman Sachs Asset Mgmt., L.P. |  |
| Goldman Sachs VIT Small Cap Equity Insights | Service | Seeks long-term growth of capital. | Goldman Sachs Asset Mgmt., L.P. |  |
| Goldman Sachs VIT Strategic Growth | Service | Seeks long-term growth of capital. | Goldman Sachs Asset Mgmt., L.P. |  |
| Guggenheim VIF All Cap Value |  | Seeks long-term growth of capital. | Security Investors, LLC |  |


| Underlying Funds | Share Class | Investment Objective | Investment Adviser | Sub-Adviser |
| :---: | :---: | :---: | :---: | :---: |
| Guggenheim VIF Floating Rate Strategies |  | Provide a high level of current income while maximizing total return. | Guggenheim Partners Investment Mgmt. LLC |  |
| Guggenheim VIF Global Managed Futures Strategy |  | Generate positive total returns over time. | Security Investors, LLC |  |
| Guggenheim VIF High Yield |  | Seeks high current income; capital appreciation is secondary objective. | Security Investors, LLC |  |
| Guggenheim VIF Large Cap Value |  | Seeks long-term growth of capital. | Security Investors, LLC |  |
| Guggenheim VIF Long Short Equity |  | Seeks long-term capital appreciation. | Security Investors, LLC |  |
| Guggenheim VIF Managed Asset Allocation |  | Provide growth of capital and, secondarily, preservation of capital. | Security Investors, LLC |  |
| Guggenheim VIF Mid Cap Value |  | Seeks long-term growth of capital. | Security Investors, LLC |  |
| Guggenheim VIF Multi-Hedge Strategies |  | Seeks long-term capital appreciation with less risk than traditional equity funds. | Security Investors, LLC |  |
| Guggenheim VIF Small Cap Value |  | Seeks long-term capital appreciation. | Security Investors, LLC |  |
| Guggenheim VIF StylePlus Large Core |  | Seeks long-term growth of capital. | Security Investors, LLC |  |
| Guggenheim VIF StylePlus Large Growth |  | Seeks long-term growth of capital. | Security Investors, LLC |  |
| Guggenheim VIF StylePlus Mid Growth |  | Seeks long-term growth of capital. | Security Investors, LLC |  |
| Guggenheim VIF StylePlus Small Growth |  | Seeks long-term growth of capital. | Security Investors, LLC |  |
| Guggenheim VIF Total Return Bond |  | Provide total return, comprised of current income and capital appreciation. | Security Investors, LLC |  |
| Guggenheim VIF World Equity Income |  | Provide total return, comprised of capital appreciation and income. | Security Investors, LLC |  |
| Invesco Oppenheimer V.I. Discovery Mid Cap Growth Fund | Series II | Seeks capital appreciation. | Invesco Advisers, Inc. |  |
| Invesco Oppenheimer V.I. Global Fund | Series II | Seeks capital appreciation. | Invesco Advisers, Inc. |  |
| Invesco Oppenheimer V.I. Global Strategic Income Fund | Series II | Seeks total return. | Invesco Advisers, Inc. |  |
| Invesco Oppenheimer V.I. International Growth Fund | Series II | Seeks capital appreciation. | Invesco Advisers, Inc. |  |
| Invesco Oppenheimer V.I. Main Street Small Cap Fund | Series II | Seeks capital appreciation. | Invesco Advisers, Inc. |  |
| Invesco V.I. American Franchise | Series II | Seeks capital growth. | Invesco Advisers, Inc. |  |


| Underlying Funds | Share Class | Investment Objective | Investment Adviser | Sub-Adviser |
| :---: | :---: | :---: | :---: | :---: |
| Invesco V.I. American Value | Series II | Seeks above-average total return over a market cycle of three to five years by investing in common stocks and other equity securities | Invesco Advisers, Inc. |  |
| Invesco V.I. BalancedRisk Allocation | Series II | Seeks total return with a low to moderate correlation to traditional financial market indices. | Invesco <br> Advisers, Inc. |  |
| Invesco V.I. Comstock | Series II | Seeks capital growth and income through investments in equity securities, including common stocks, preferred stocks and securities convertible into common and preferred stocks | Invesco <br> Advisers, Inc. |  |
| Invesco V.I. Core Equity | Series II | Seeks long-term growth of capital. | Invesco Advisers, Inc. |  |
| Invesco V.I. Equity and Income | Series II | Seeks both capital appreciation and current income. | Invesco <br> Advisers, Inc. |  |
| Invesco V.I. Global Core Equity | Series II | Seeks long-term capital appreciation by investing primarily in equity securities of issuers throughout the world, including U.S. issuers | Invesco <br> Advisers, Inc. | Invesco Asset Mgmt. Ltd |
| Invesco V.I. Global Real Estate | Series II | Seeks total return through growth of capital and current income. | Invesco Advisers, Inc. | Invesco Asset Mgmt. Ltd |
| Invesco V.I. Government Securities | Series II | Seeks total return, comprised of current income and capital appreciation. | Invesco <br> Advisers, Inc. |  |
| Invesco V.I. Growth and Income | Series II | Seeks long-term growth of capital and income. | Invesco <br> Advisers, Inc. |  |
| Invesco V.I. Health Care | Series II | Seeks long-term growth of capital. | Invesco <br> Advisers, Inc. |  |
| Invesco V.I. High Yield | Series II | Seeks total return, comprised of current income and capital appreciation. | Invesco Advisers, Inc. | Invesco Canada Ltd. |
| Invesco V.I. International Growth | Series II | Seeks long-term growth of capital. | Invesco Advisers, Inc. |  |
| Invesco V.I. <br> Managed Volatility | Series II | Seeks both capital appreciation and current income while managing portfolio volatility. | Invesco <br> Advisers, Inc. |  |
| Invesco V.I. Mid Cap Core Equity | Series II | Seeks long-term growth of capital. | Invesco Advisers, Inc. |  |
| Invesco V.I. S\&P 500 Index | Series II | Provide investment results that, before expenses, correspond to the total return (i.e., the combination of capital changes and income) of the Standard \& Poor's ${ }^{\circledR} 500$ Composite Stock Price Index | Invesco Advisers, Inc. |  |
| Invesco V.I. Small Cap Equity | Series II | Seeks long-term growth of capital. | Invesco Advisers, Inc. |  |
| Ivy VIP Asset Strategy |  | Provide total return. | Ivy Investment Mgmt. Co |  |
| Ivy VIP Balanced |  | Provide total return through a combination of capital appreciation and current income. | Ivy Investment Mgmt. Co |  |
| Ivy VIP Core Equity |  | Provide capital growth and appreciation. | Ivy Investment Mgmt. Co |  |
| Ivy VIP Energy |  | Provide capital growth and appreciation. | Ivy Investment Mgmt. Co |  |
| Ivy VIP Global Bond |  | Provide a high level of current income. Capital appreciation is a secondary objective. | Ivy Investment Mgmt. Co |  |


| Underlying Funds | Share Class | Investment Objective | Investment Adviser | Sub-Adviser |
| :---: | :---: | :---: | :---: | :---: |
| Ivy VIP Global Equity Income |  | Provide total return through a combination of current income and capital appreciation. | Ivy Investment Mgmt. Co |  |
| Ivy VIP Global Growth |  | Provide growth of capital. | Ivy Investment Mgmt. Co |  |
| Ivy VIP Growth |  | Provide growth of capital. | Ivy Investment Mgmt. Co |  |
| Ivy VIP High Income |  | Provide total return through a combination of high current income and capital appreciation. | Ivy Investment Mgmt. Co |  |
| Ivy VIP International Core Equity |  | Provide capital growth and appreciation. | Ivy Investment Mgmt. Co |  |
| Ivy VIP LimitedTerm Bond |  | Provide current income consistent with preservation of capital. | Ivy Investment Mgmt. Co |  |
| Ivy VIP Mid Cap Growth |  | Provide growth of capital. | Ivy Investment Mgmt. Co |  |
| Ivy VIP Natural Resources |  | Provide capital growth and appreciation. | Ivy Investment Mgmt. Co |  |
| Ivy VIP Science and Technology |  | Provide growth of capital. | Ivy Investment Mgmt. Co |  |
| Ivy VIP Securian Real Estate Securities |  | Provide total return through capital appreciation and current income. | Ivy Investment Mgmt. Co | Securian Asset Mgmt., Inc. |
| Ivy VIP Small Cap Core |  | Provide capital appreciation. | Ivy Investment Mgmt. Co |  |
| Ivy VIP Small Cap Growth |  | Provide growth of capital. | Ivy Investment Mgmt. Co |  |
| Ivy VIP Value |  | Provide capital appreciation. | Ivy Investment Mgmt. Co |  |
| Janus Henderson VIT Enterprise | Service | Seeks long-term growth of capital. The Portfolio pursues its investment objective by investing primarily in common stocks selected for their growth potential, and normally invests at least $50 \%$ of its equity assets in medium-sized companies. Medium-sized companies are those whose market capitalization falls within the range of companies in the Russell Midcap ${ }^{\circledR}$ Growth Index. Market capitalization is a commonly used measure of the size and value of a company. It may also invest in foreign securities, which may include investments in emerging markets. | Janus Capital Mgmt. LLC |  |
| Janus Henderson VIT Forty | Service | Seeks long-term growth of capital. | Janus Capital Mgmt. LLC |  |
| Janus Henderson VIT Mid Cap Value | Service | Seeks capital appreciation. | Janus Capital Mgmt. LLC | Perkins Investment Mgmt. LLC |
| Janus Henderson VIT Overseas | Service | Seeks long-term growth of capital. | Janus Capital Mgmt. LLC |  |
| Janus Henderson VIT Research | Service | Seeks long-term growth of capital. | Janus Capital Mgmt. LLC |  |
| JPMorgan Insurance <br> Trust Core Bond Portfolio | Class 2 | Maximize total return by investing primarily in a diversified portfolio of intermediate- and long-term debt securities. | J.P. Morgan Investment Mgmt., Inc. |  |
| JPMorgan Insurance Trust Small Cap Core Portfolio | Class 2 | Seeks capital growth over the long term. | J.P. Morgan Investment Mgmt., Inc. |  |


| Underlying Funds | Share Class | Investment Objective | Investment Adviser | Sub-Adviser |
| :---: | :---: | :---: | :---: | :---: |
| JPMorgan Insurance Trust US Equity Portfolio | Class 2 | Provide high total return from a portfolio of selected equity securities. | J.P. Morgan Investment Mgmt., Inc. |  |
| Lord Abbett Series Bond-Debenture VC | VC | Seeks high current income and the opportunity for capital appreciation to produce a high total return. | Lord, Abbett \& Co. LLC |  |
| Lord Abbett Series Developing Growth VC | VC | Seeks long-term growth of capital. | Lord, Abbett \& Co. LLC |  |
| Lord Abbett Series Dividend Growth VC | VC | Seeks current income and capital appreciation. | Lord, Abbett \& Co. LLC |  |
| Lord Abbett Series <br> Fundamental <br> Equity VC | VC | Seeks long-term growth of capital and income without excessive fluctuations in market value. | Lord, Abbett \& Co. LLC |  |
| Lord Abbett Series Growth and Income VC | VC | Seeks long-term growth of capital and income without excessive fluctuations in market value. | Lord, Abbett \& Co. LLC |  |
| Lord Abbett Series Growth Opportunities VC | VC | Seeks capital appreciation. | Lord, Abbett \& Co. LLC |  |
| Lord Abbett Series Mid Cap Stock VC | VC | Seeks capital appreciation through investments, primarily in equity securities, which are believed to be undervalued in the marketplace. | Lord, Abbett \& Co. LLC |  |
| Lord Abbett Series Total Return VC | VC | Seeks income and capital appreciation to produce a high total return. | Lord, Abbett \& Co. LLC |  |
| MFS ${ }^{\circledR}$ VIT Emerging Markets Equity | Service | Seeks capital appreciation. | Massachusetts Financial Svcs. Co. |  |
| MFS ${ }^{\circledR}$ VIT Global Tactical Allocation | Service | Seeks total return. | Massachusetts Financial Svcs. Co. |  |
| MFS ${ }^{\circledR}$ VIT High Yield | Service | Seeks total return with an emphasis on high current income, but also considering capital appreciation. | Massachusetts Financial Svcs. Co. |  |
| $\mathrm{MFS}^{\circledR}$ VIT II MA Investors Growth Stock | Service | Seeks capital appreciation. | Massachusetts Financial Svcs. Co. |  |
| MFS ${ }^{\circledR}$ VIT II Research International | Service | Seeks capital appreciation. | Massachusetts Financial Svcs. Co. |  |
| MFS ${ }^{\text {® }}$ VIT International Intrinsic Value | Service | Seeks capital appreciation. | Massachusetts Financial Svcs. Co. |  |
| MFS $^{\circledR}$ VIT Investors Trust | Service | Seeks capital appreciation. | Massachusetts Financial Svcs. Co. |  |
| MFS ${ }^{\circledR}$ VIT New Discovery | Service | Seeks capital appreciation. | Massachusetts Financial Svcs. Co. |  |
| MFS ${ }^{\text {® VIT Research }}$ | Service | Seeks capital appreciation. | Massachusetts Financial Svcs. Co. |  |
| MFS $^{\circledR}$ VIT Total Return | Service | Seeks total return. | Massachusetts Financial Svcs. Co. |  |
| MFS ${ }^{\circledR}$ VIT Total Return Bond | Service | Seeks total return with an emphasis on current income, but also considering capital appreciation. | Massachusetts Financial Svcs. Co. |  |
| $\mathrm{MFS}^{\text {® }}$ VIT Utilities | Service | Seeks total return. | Massachusetts Financial Svcs. Co. |  |


| Snderlying Funds <br> Class | Investment Objective | Investment Adviser | Sub-Adviser |  |
| :--- | :--- | :--- | :--- | :--- |
| Morgan Stanley VIF <br> Emerging Markets <br> Debt | Class II | Seeks high total return by investing primarily <br> in fixed income securities of government and <br> government-related issuers and, to a lesser <br> extent, of corporate issuers in emerging <br> market countries. | Morgan Stanley <br> Investment | Morgan Stanley Investment <br> Mgmt. Ltd |
| Morgan Stanley VIF <br> Emerging Markets <br> Equity | Class II | Seeks long-term capital appreciation by <br> investing primarily in growth-oriented equity <br> securities of issuers in emerging market <br> countries. | Morgan Stanley <br> Investment <br> Mgmt., Inc. | Morgan Stanley Investment <br> Mgmt. Co. |
| Morningstar <br> Aggressive Growth <br> ETF Asset Allocation <br> Portfolio | Class II | Seeks capital appreciation. |  |  |
| Morningstar Balanced <br> ETF Asset Allocation <br> Portfolio | Class II | Seeks capital appreciation and some current <br> income. | ALPS Advisors Inc. | Morningstar Investment <br> Mgmt. LLC |
| Morningstar <br> Conservative ETF <br> Asset Allocation <br> Portfolio | Class II | Seeks current income and capital <br> appreciation. | ALPS Advisors Inc. | Morningstar Investment <br> Mgmt. LLC |
| Morningstar Growth <br> ETF Asset Allocation <br> Portfolio | Class II | Seeks capital appreciation. | ALPS Advisors Inc. | Morningstar Investment <br> Mgmt. LLC |
| Morningstar Income <br> and Growth ETF <br> Asset Allocation <br> Portfolio | Class II | Seeks current income and capital <br> appreciation. | Advis | ALvis Global <br> Bond Opportunities <br> Portfolio (Unhedged) |


| Underlying Funds | Share Class | Investment Objective | Investment Adviser | Sub-Adviser |
| :---: | :---: | :---: | :---: | :---: |
| PIMCO VIT High Yield | Advisor | Seeks maximum total return, consistent with preservation of capital and prudent investment management. | Pacific Investment Mgmt. Co., LLC |  |
| PIMCO VIT International Bond Portfolio (Unhedged) | Advisor | Seeks maximum total return, consistent with preservation of capital and prudent investment management. | Pacific Investment Mgmt. Co., LLC |  |
| PIMCO VIT Low Duration | Advisor | Seeks maximum total return, consistent with preservation of capital and prudent investment management. | Pacific Investment Mgmt. Co., LLC |  |
| PIMCO VIT Real Return | Advisor | Seeks maximum real return, consistent with preservation of real capital and prudent investment management. | Pacific Investment Mgmt. Co., LLC |  |
| PIMCO VIT Short-Term | Advisor | Seeks maximum current income, consistent with preservation of capital and daily liquidity. | Pacific Investment Mgmt. Co., LLC |  |
| PIMCO VIT Total Return | Advisor | Seeks maximum total return, consistent with preservation of capital and prudent investment management. | Pacific Investment Mgmt. Co., LLC |  |
| Pioneer Bond VCT | Class II | Seeks current income from an investment grade portfolio with due regard to preservation of capital and prudent investment risk. | Amundi Pioneer Asset Mgmt., Inc. |  |
| Pioneer Equity Income VCT | Class II | Seeks current income and long-term growth of capital from a portfolio consisting primarily of income producing equity securities of U.S. corporations. | Amundi Pioneer Asset Mgmt., Inc. |  |
| Pioneer High Yield VCT | Class II | Maximize total return through a combination of income and capital appreciation. | Amundi Pioneer Asset Mgmt., Inc. |  |
| Pioneer Real Estate Shares VCT | Class II | Seeks long-term growth of capital. | Amundi Pioneer Asset Mgmt., Inc. |  |
| Pioneer Strategic Income VCT | Class II | Seeks a high level of current income. | Amundi Pioneer Asset Mgmt., Inc. |  |
| Power Income VIT | Class 2 | Seeks total return from income and capital appreciation with capital preservation as a secondary objective. | W.E. Donoghue \& Co., LLC |  |
| Probabilities Fund | Class 2 | Seeks capital appreciation. | Probabilities Fund Mgmt., LLC |  |
| Putnam VT Diversified Income | Class IB | Seeks as high a level of current income as Putnam Investment Management, LLC believes is consistent with preservation of capital | Putnam Investment Mgmt., LLC | Putnam Investments Ltd |
| Putnam VT Equity Income | Class IB | Seeks capital growth and current income. | Putnam Investment Mgmt., LLC | Putnam Investments Ltd |
| Putnam VT Global Asset Allocation | Class IB | Seeks long-term return consistent with preservation of capital. | $\begin{aligned} & \text { Putnam Investment } \\ & \text { Mgmt., LLC } \end{aligned}$ | Putnam Advisory Co., LLC; Putnam Investments Ltd |
| Putnam VT Growth Opportunities | Class IB | Seeks capital appreciation. | Putnam Investment Mgmt., LLC | Putnam Investments Ltd |
| Putnam VT High Yield | Class IB | Seeks high current income. Capital growth is a secondary goal when consistent with achieving high current income | Putnam Investment Mgmt., LLC | Putnam Investments Ltd |
| Putnam VT Income | Class IB | Seeks high current income consistent with what Putnam Investment Management, LLC believes to be prudent risk | Putnam Investment Mgmt., LLC | Putnam Investments Ltd |


| Underlying Funds | Share <br> Class | Investment Objective | Investment Adviser | Sub-Adviser |
| :---: | :---: | :---: | :---: | :---: |
| Putnam VT Multi-Asset Absolute Return | Class IB | Seeks to earn a positive total return that exceeds the return on U.S. Treasury bills by 500 basis points (or $5.00 \%$ ) on an annualized basis over a reasonable period of time (generally at least three years or more) regardless of market conditions. | Putnam Investment Mgmt., LLC | Putnam Advisory Co., LLC; Putnam Investments Ltd |
| Putnam VT Multi-Cap Core | Class IB | Seeks long-term growth of capital and any increased income that results from this growth. | Putnam Investment Mgmt., LLC | Putnam Investments Ltd |
| Putnam VT Small Cap Growth | Class IB | Seeks long-term growth of capital. | Putnam Investment Mgmt., LLC | Putnam Investments Ltd |
| Redwood Managed Volatility | Class N | Seeks a combination of total return and prudent management of portfolio downside volatility and downside loss. | Redwood Investment Mgmt., LLC |  |
| Rydex VIF Banking |  | Provide capital appreciation by investing in companies that are involved in the banking sector, including commercial banks (and their holding companies) and savings and loan institutions. | Security Investors, LLC |  |
| Rydex VIF Basic Materials |  | Seeks capital appreciation by investing in companies engaged in the mining, manufacture, or sale of basic materials, such as lumber, steel, iron, aluminum, concrete, chemicals and other basic building and manufacturing materials. | Security Investors, LLC |  |
| Rydex VIF Biotechnology |  | Seeks capital appreciation by investing in companies that are involved in the biotechnology industry, including companies involved in research and development, genetic or other biological engineering, and in the design, manufacture, or sale of related biotechnology products or services. | Security Investors, LLC |  |
| Rydex VIF Commodities Strategy |  | Provide investment results that correlate to the performance of S\&P GSCITM Commodity Index. | Security Investors, LLC |  |
| Rydex VIF Consumer Products |  | Seeks capital appreciation by investing in companies engaged in manufacturing finished goods and services both domestically and internationally. | Security Investors, LLC |  |
| Rydex VIF Dow 2x Strategy |  | Provide returns that match the performance, before fees and expenses, of a specific benchmark on a daily basis. The current benchmark is $200 \%$ of the performance of the Dow Jones Industrial Average ${ }^{\text {SM }}$. The fund does not seek to achieve its investment objective over a period of time greater than one day. | Security Investors, LLC |  |
| Rydex VIF Electronics |  | Seeks capital appreciation by investing in companies that are involved in the electronics sector, including semiconductor manufacturers and distributors, and makers and vendors of other electronic components and devices. | Security Investors, LLC |  |


| Underlying Funds | Share <br> Class | Investment Objective | Investment Adviser | Sub-Adviser |
| :---: | :---: | :---: | :---: | :---: |
| Rydex VIF Energy |  | Seeks capital appreciation by investing in companies involved in the energy field, including the exploration, production, and development of oil, gas, coal and alternative sources of energy. | Security Investors, LLC |  |
| Rydex VIF Energy Services |  | Seeks capital appreciation by investing in companies that are involved in the energy services field, including those that provide services and equipment in the areas of oil, coal, and gas exploration and production. | Security Investors, LLC |  |
| Rydex VIF Europe 1.25x Strategy |  | Provide investment results that correlate, before fees and expenses, to $125 \%$ of the fair value of the STOXX $50^{\circledR}$ Index. | Security Investors, LLC |  |
| Rydex VIF Financial Services |  | Seeks capital appreciation by investing in companies that are involved in the financial services sector. | Security Investors, LLC |  |
| Rydex VIF <br> Government Long <br> Bond 1.2x Strategy |  | Provide investment results that correspond, before fees and expenses, to a benchmark for U.S. Government securities on a daily basis. The fund's current benchmark is $120 \%$ of the daily price movement of the Long Treasury Bond. The Long Treasury Bond is the U.S. Treasury bond with the longest maturity, which is currently 30 years. The price movement of the Long Treasury Bond is based on the daily price change of the most recently issued Long Treasury Bond. The fund does not seek to achieve its investment objective over a period of time greater than one day. | Security Investors, LLC |  |
| Rydex VIF Health Care |  | Seeks capital appreciation by investing in companies that are involved in the health care industry. | Security Investors, LLC |  |
| Rydex VIF High Yield Strategy |  | Provide investment results that correlate, before fees and expenses, to the performance of the high yield bond market. | Security Investors, LLC |  |
| Rydex VIF Internet |  | Seeks capital appreciation by investing in companies that provide products or services designed for or related to the Internet. | Security Investors, LLC |  |
| Rydex VIF Inverse Dow 2x Strategy |  | Provide investment results that match, before fees and expenses, the performance of a specific benchmark on a daily basis. The fund's current benchmark is $200 \%$ of the inverse (opposite) of the performance of the Dow Jones Industrial Average ${ }^{\text {SM }}$. The fund does not seek to achieve its investment objective over a period of time greater than one day. | Security Investors, LLC |  |


| Underlying Funds | Share <br> Class | Investment Objective | Investment Adviser | Sub-Adviser |
| :---: | :---: | :---: | :---: | :---: |
| Rydex VIF Inverse Government Long Bond Strategy |  | Provide total returns that inversely correlate, before fees and expenses, to the price movements of a benchmark for U.S. Treasury debt instruments or futures contracts on a specified debt instrument on a daily basis. The fund's current benchmark is the daily price movement of the Long Treasury Bond. The Long Treasury Bond is the U.S. Treasury bond with the longest maturity, which is currently 30 years. The price movement of the Long Treasury Bond is based on the daily price change of the most recently issued Long Treasury Bond. The fund does not seek to achieve its investment objective over a period of time greater than one day. | Security Investors, LLC |  |
| Rydex VIF Inverse Mid-Cap Strategy |  | Provide investment results that match, before fees and expenses, the performance of a specific benchmark on a daily basis. The fund's current benchmark is the inverse (opposite) of the performance of the S\&P MidCap 400 Index. The fund does not seek to achieve its investment objective over a period of time greater than one day. | Security Investors, LLC |  |
| Rydex VIF Inverse NASDAQ-100® Strategy |  | Provide investment results that match, before fees and expenses, the performance of a specific benchmark on a daily basis. The fund's current benchmark is the inverse (opposite) of the performance of the NASDAQ-100 Index ${ }^{\circledR}$. The fund does not seek to achieve its investment objective over a period of time greater than one day. | Security Investors, LLC |  |
| Rydex VIF Inverse Russell 2000 ${ }^{\text {® }}$ Strategy |  | Provide investment results that match, before fees and expenses, the performance of a specific benchmark on a daily basis. The Fund's current benchmark is the inverse (opposite) of the performance of the Russell $2000^{\circledR}$ Index. The fund does not seek to achieve its investment objective over a period of time greater than one day. | Security Investors, LLC |  |
| Rydex VIF Inverse S\&P 500 Strategy |  | Provide investment results that match, before fees and expenses, the performance of a specific benchmark on a daily basis. The fund's current benchmark is the inverse (opposite) of the performance of the S\&P $500^{\circledR}$ Index. The fund does not seek to achieve its investment objective over a period of time greater than one day. | Security Investors, LLC |  |
| Rydex VIF Japan 2x Strategy |  | Provide investment results that correlate, before fees and expenses, to $200 \%$ of the fair value of the Nikkei 225 Stock Average. | Security Investors, LLC |  |
| Rydex VIF Leisure |  | Seeks capital appreciation by investing in companies engaged in leisure and entertainment businesses. | Security Investors, LLC |  |


| Underlying Funds | Share <br> Class | Investment Objective | Investment Adviser | Sub-Adviser |
| :---: | :---: | :---: | :---: | :---: |
| Rydex VIF Mid-Cap 1.5x Strategy |  | Provide investment results that correlate, before fees and expenses, the performance of a specific benchmark for mid-cap securities on a daily basis. The fund's current benchmark is $150 \%$ of the performance of the S\&P MidCap $400^{\circledR}$ Index. The fund does not seek to achieve its investment objective over a period of time greater than one day. | Security Investors, LLC |  |
| Rydex VIF NASDAQ-100 ${ }^{\circledR}$ |  | Provide investment results that correspond, before fees and expenses, to a benchmark for over-the-counter securities on a daily basis. The fund's current benchmark is the NASDAQ-100 Index ${ }^{\circledR}$. | Security Investors, LLC |  |
| Rydex VIF NASDAQ-100 ${ }^{\text {® }}$ <br> 2x Strategy |  | Provide investment results that match, before fees and expenses, the performance of a specific benchmark on a daily basis. The Fund's current benchmark is $200 \%$ of the performance of the NASDAQ-100 Index ${ }^{\circledR}$. The Fund does not seek to achieve its investment objective over a period of time greater than one day. | Security Investors, LLC |  |
| Rydex VIF Nova |  | Provide investment results that match, before fees and expenses, the performance of a specific benchmark on a daily basis. The fund's current benchmark is $150 \%$ of the performance of the S\&P $500^{\circledR}$ Index. The fund does not seek to achieve its investment objective over a period of time greater than one day. | Security Investors, LLC |  |
| Rydex VIF Precious Metals |  | Seeks capital appreciation by investing in U.S. and foreign companies that are involved in the precious metals sector, including exploration, mining, production and development, and other precious metals related services. | Security Investors, LLC |  |
| Rydex VIF Real Estate |  | Provide capital appreciation by investing in companies that are involved in the real estate industry, including real estate investment trusts. | Security Investors, LLC |  |
| Rydex VIF Retailing |  | Seeks capital appreciation by investing in companies engaged in merchandising finished goods and services, including department stores, mail order operations and other companies involved in selling products to consumers. | Security Investors, LLC |  |
| Rydex VIF Russell 2000® ${ }^{\circledR}$ 1.5x Strategy |  | Provide investment results that correlate, before fees and expenses, to the performance of a specific benchmark for small-cap securities on a daily basis. The fund's current benchmark is $150 \%$ of the performance of the Russell $2000^{\circledR}$ Index. The fund does not seek to achieve its investment objective over a period of time greater than one day. | Security Investors, LLC |  |


| Underlying Funds | Share <br> Class | Investment Objective | Investment Adviser | Sub-Adviser |
| :---: | :---: | :---: | :---: | :---: |
| Rydex VIF Russell 2000® $2 x$ Strategy |  | Provide investment results that match, before fees and expenses, the performance of a specific benchmark on a daily basis. The fund's current benchmark is $200 \%$ of the performance of the Russell $2000^{\circledR}$ Index. The Fund does not seek to achieve its investment objective over a period of time greater than one day. | Security Investors, LLC |  |
| Rydex VIF S\&P 500 2x Strategy |  | Provide investment results that match, before fees and expenses, the performance of a specific benchmark on a daily basis. The fund's current benchmark is $200 \%$ of the performance of the S\&P 500 Index. The fund does not seek to achieve its investment objective over a period of time greater than one day. | Security Investors, LLC |  |
| Rydex VIF S\&P 500 Pure Growth |  | Provide investment results that match, before fees and expenses, the performance of a benchmark for large-cap growth securities on a daily basis. The fund's current benchmark is the S\&P 500 Pure Growth Index. | Security Investors, LLC |  |
| Rydex VIF S\&P 500 Pure Value |  | Provide investment results that match, before fees and expenses, the performance of a benchmark for large-cap value securities on a daily basis. The fund's current benchmark is the S\&P 500 Pure Value Index. | Security Investors, LLC |  |
| Rydex VIF S\&P MidCap 400 Pure Growth |  | Provide investment results that match, before fees and expenses, the performance of a benchmark for mid-cap growth securities on a daily basis. The Fund's current benchmark is the S\&P MidCap 400 Pure Growth Index. | Security Investors, LLC |  |
| Rydex VIF S\&P MidCap 400 Pure Value |  | Provide investment results that match, before fees and expenses, the performance of a benchmark for mid-cap value securities on a daily basis. The fund's current benchmark is the S\&P MidCap 400 Pure Value Index. | Security Investors, LLC |  |
| Rydex VIF S\&P SmallCap 600 Pure Growth |  | Provide investment results that match, before fees and expenses, the performance of a benchmark for small-cap growth securities on a daily basis. The fund's current benchmark is the S\&P SmallCap 600 Pure Growth Index. | Security Investors, LLC |  |
| Rydex VIF S\&P SmallCap 600 Pure Value |  | Provide investment results that match, before fees and expenses, the performance of a benchmark for small-cap value securities on a daily basis. The fund's current benchmark is the S\&P SmallCap 600 Pure Value Index. | Security Investors, LLC |  |
| Rydex VIF Strengthening Dollar 2x Strategy |  | Provide investment results that match the performance of a specific benchmark, before fees and expenses, on a daily basis. The fund's current benchmark is $200 \%$ of the performance of the U.S. Dollar Index ${ }^{\circledR}$. The fund does not seek to achieve its investment objective over a period of time greater than one day. | Security Investors, LLC |  |


| Underlying Funds | Share Class | Investment Objective | Investment Adviser | Sub-Adviser |
| :---: | :---: | :---: | :---: | :---: |
| Rydex VIF Technology |  | Seeks capital appreciation by investing in companies that are involved in the technology sector, including computer software and service companies, semiconductor manufacturers, networking and telecommunications equipment manufacturers, PC hardware and peripherals companies. | Security Investors, LLC |  |
| Rydex VIF Telecommunications |  | Seeks capital appreciation by investing in companies engaged in the development, manufacture, or sale of communications services or communications equipment. | Security Investors, LLC |  |
| Rydex VIF Transportation |  | Seeks capital appreciation by investing in companies engaged in providing transportation services or companies engaged in the design, manufacture, distribution, or sale of transportation equipment. | Security Investors, LLC |  |
| Rydex VIF U.S. Government Money Market |  | Provide security of principal, high current income, and liquidity. | Security Investors, LLC |  |
| Rydex VIF Utilities |  | Seeks capital appreciation by investing in companies that operate public utilities. | Security Investors, LLC |  |
| Rydex VIF Weakening Dollar 2x Strategy |  | Provide investment results that match, before fees and expenses, the performance of a specific benchmark on a daily basis. The fund's current benchmark is $200 \%$ of the inverse (opposite) of the performance of the U.S. Dollar Index ${ }^{\circledR}$. The Fund does not seek to achieve its investment objective over a period of time greater than one day. | Security Investors, LLC |  |
| T. Rowe Price Blue Chip Growth | Class II | Provide long-term capital growth. Income is a secondary objective. | T. Rowe Price Associates, Inc. |  |
| T. Rowe Price Equity Income | Class II | Seeks a high level of dividend income and long-term capital growth primarily through investments in stocks. | T. Rowe Price Associates, Inc. |  |
| T. Rowe Price Health Sciences | Class II | Seeks long-term capital appreciation. | T. Rowe Price Associates, Inc. |  |
| T. Rowe Price Limited-Term Bond | Class II | Seeks a high level of income consistent with moderate fluctuations in principal value. | T. Rowe Price Associates, Inc. |  |
| Templeton Developing Markets VIP Fund | Class 2 | Seeks long-term capital appreciation. Under normal market conditions, the fund invests at least $80 \%$ of its net assets in emerging markets investments. | Templeton Asset Mgmt. Ltd. |  |
| Templeton Foreign VIP Fund | Class 2 | Seeks long-term capital growth. Under normal market conditions, the fund invests at least $80 \%$ of its net assets in investments of issuers located outside the U.S., including those in emerging markets. | Templeton Investment Counsel LLC |  |
| Templeton Global Bond VIP Fund | Class 2 | Seeks high current income, consistent with preservation of capital, with capital appreciation as a secondary consideration. Under normal market conditions, the fund invests at least $80 \%$ of its net assets in debt securities of any maturity. | Franklin Advisers, Inc. |  |


| Underlying Funds | Share Class | Investment Objective | Investment Adviser | Sub-Adviser |
| :---: | :---: | :---: | :---: | :---: |
| Templeton Growth VIP Fund | Class 2 | Seeks long-term capital growth. Under normal market conditions, the fund invests predominantly in equity securities of companies located anywhere in the world, including developing markets. | Templeton Global Advisors Ltd |  |
| TOPS ${ }^{\circledR}$ Aggressive Growth ETF | Investor | Seeks capital appreciation. | Valmark Advisers, Inc. | Milliman Financial Risk Mgmt. LLC |
| TOPS ${ }^{\circledR}$ Balanced ETF | Investor | Seeks income and capital appreciation. | Valmark Advisers, Inc. | Milliman Financial Risk Mgmt. LLC |
| TOPS $^{\circledR}$ Conservative ETF | Investor | Preserve capital and provide moderate income and moderate capital appreciation. | Valmark Advisers, Inc. | Milliman Financial Risk Mgmt. LLC |
| TOPS® Growth ETF | Investor | Seeks capital appreciation. | Valmark Advisers, Inc. | Milliman Financial Risk Mgmt. LLC |
| TOPS ${ }^{\circledR}$ Managed Risk Balanced ETF | Investor | Provide income and capital appreciation with less volatility than the fixed income and equity markets as a whole. | Valmark Advisers, Inc. | Milliman Financial Risk Mgmt. LLC |
| TOPS ${ }^{\circledR}$ Managed Risk Growth ETF | Investor | Seeks capital appreciation with less volatility than the equity markets as a whole. | Valmark Advisers, Inc. | Milliman Financial Risk Mgmt. LLC |
| TOPS ${ }^{\circledR}$ Managed Risk Moderate Growth ETF | Investor | Seeks capital appreciation with less volatility than the equity markets as a whole. | Valmark <br> Advisers, Inc. | Milliman Financial Risk Mgmt. LLC |
| TOPS ${ }^{\circledR}$ Moderate Growth ETF | Investor | Seeks capital appreciation. | Valmark Advisers, Inc. | Milliman Financial Risk Mgmt. LLC |
| VanEck VIP Global Gold | Class S | Seeks long-term capital appreciation by investing in common stocks of gold-mining companies. The fund may take current income into consideration when choosing investments. | Van Eck Associates Corp. |  |
| VanEck VIP Global Hard Assets | Class S | Seeks long-term capital appreciation by investing primarily in hard asset securities. Income is a secondary consideration | Van Eck Associates Corp. |  |
| Vanguard ${ }^{\text {® }}$ VIF Balanced |  | Provide long-term capital appreciation and reasonable current income. | Wellington Mgmt. Co. LLP |  |
| Vanguard ${ }^{\circledR}$ VIF Capital Growth |  | Provide long-term capital appreciation. | PRIMECAP <br> Mgmt. Co. |  |
| Vanguard ${ }^{\text {® }}$ VIF Conservative Allocation |  | Provide current income and low to moderate capital appreciation. | Vanguard Group Inc. |  |
| Vanguard ${ }^{\text {® }}$ VIF Diversified Value |  | Provide long-term capital appreciation and income. | Lazard Asset Mgmt. LLC; Hotchkis \& Wiley Capital Mgmt. LLC |  |
| Vanguard ${ }^{\circledR}$ VIF Equity Income |  | Provide an above-average level of current income and reasonable long-term capital appreciation. | Vanguard Group Inc; Wellington Mgmt. Co. LLP |  |
| Vanguard $^{\circledR}$ VIF Equity Index |  | Track the performance of a benchmark index that measures the investment return of large-capitalization stocks. | Vanguard Group Inc. |  |


| Share <br> Class | Investment Objective | Investment Adviser |
| :--- | :--- | :--- | :--- | :--- |$\quad$| Sub-Adviser |
| :--- |
| Vanguard ${ }^{\circledR}$ VIF <br> Global Bond Index |


| Underlying Funds | Share <br> Class | Investment Objective | Investment Adviser | Sub-Adviser |
| :---: | :---: | :---: | :---: | :---: |
| Vanguard ${ }^{\text {® }}$ VIF Total Stock Market Index |  | Track the performance of a benchmark index that measures the investment return of the overall stock market. | Vanguard Group Inc. |  |
| Virtus Duff \& Phelps Real Estate Securities Series | Class A | Seeks capital appreciation and income with approximately equal emphasis. | Virtus Investment Advisors | Duff \& Phelps Investment Mgmt. Co |
| Virtus KAR Small-Cap Growth Series | Class A | Seeks long-term capital growth. | Virtus Investment Advisors | Kayne Anderson Rudnick Investment Mgmt., LLC |
| Virtus Newfleet MultiSector Intermediate Bond Series | Class A | Seeks long-term total return. | Virtus Investment Advisors | Newfleet Asset Mgmt., LLC |
| Virtus SGA International Growth Series | Class A | Provide investors with access to high-quality international businesses selling at attractive valuations. | Virtus Investment Advisors | Sustainable Growth Advisers, LP |
| Virtus Strategic Allocation Series | Class A | Seeks high total return over an extended period of time consistent with prudent investment risk. | Virtus Investment Advisors | Newfleet Asset Mgmt., LLC; Kayne Anderson Rudnick Investment Mgmt. LLC |
| Voya MidCap <br> Opportunities Portfolio | Class S2 | Seeks long-term capital appreciation. | Voya Investments, LLC | Voya Investment Mgmt. Co. LLC |
| VY Clarion Global Real Estate Portfolio | Class S2 | Seeks high total return consisting of capital appreciation and current income. | Voya Investments, LLC | CBRE Clarion Securities LLC |
| VY Clarion Real Estate Portfolio | Class S2 | Seeks total return including capital appreciation and curent income. | Voya Investments, LLC | CBRE Clarion Securities LLC |
| Wells Fargo International Equity VT | Class 2 | Seeks long-term capital appreciation. | Wells Fargo Funds Mgmt. LLC | Wells Capital Mgmt. Inc. |
| Wells Fargo Omega Growth VT | Class 2 | Seeks long-term capital appreciation. | Wells Fargo Funds Mgmt. LLC | Wells Capital Mgmt. Inc. |
| Wells Fargo Opportunity VT | Class 2 | Seeks long-term capital appreciation. | Wells Fargo Funds Mgmt. LLC | Wells Capital Mgmt. Inc. |
| Western Asset Variable Global High Yield Bond | Class II | Maximize total return. | Legg Mason Partners Fund Advisor, LLC | Western Asset Mgmt. Co., LLC; Western Asset Mgmt. Co. Ltd; Western Asset Mgmt. Co. Pte. Ltd. |
| 1 Currently unavailable for new applications and existing Contracts not currently allocated to the Subaccount. See the discussion of Closed Subaccounts in the prospectus under "Allocation of Purchase Payments." |  |  |  |  |

Please Retain This Supplement For Future Reference

