

Money Market Fee Waiver Expiration

EFFECTIVE DATE: JUNE 30, 2021

On March 15, 2020, the U.S. Federal Reserve cut target rates from 0%-0.25% in response to economic impact of COVID 19 to counter the negative impacts of the pandemic and keep interest rates low.

As a financial professional, we know you understand that low interest rates can have a negative effect on money market returns across the industry. Some providers that offer money market funds in their products can determine on their own, to waive expenses to keep money market funds from experiencing negative yields.

Last year, Security Benefit determined that it was best to waive product expenses for account holders who had assets in money market funds in our mutual fund custodial products to help during the pandemic. This waiver is currently in place for all mutual fund custodial products until June 30, 2021, to prevent negative yields on money market funds.

The waiver currently in place was recently reviewed and it was determined that the waiver would be allowed to expire for all of our mutual fund custodial products on June 30, 2021. After June 30, 2021, your clients may experience a negative yield on money market funds in our mutual fund custodial products.

At Security Benefit, we have several alternative options available to money market funds across multiple products and platforms.

If you are receiving this email, we have determined that you have one or more clients who have assets in a money market fund. We will be notifying clients by mail the week of May 17, 2021. For more information on alternative investment options for your clients, please contact your Regional Vice President.



800.747.5164,
option 3



8 a.m. - 7 p.m., M - F
Eastern Time



[SecurityBenefit.com](https://www.SecurityBenefit.com)

FINANCIAL PROFESSIONAL USE ONLY — NOT FOR USE WITH CONSUMERS

You could lose money by investing in the Money Market Funds. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

Product level fees are deducted separately from fund level expenses which may cause the unit value of the money market accounts to fluctuate.