

FOR IMMEDIATE RELEASE**GUGGENHEIM PARTNERS TO ACT AS INVESTMENT ADVISOR FOR
SECURITY BENEFIT LIFE'S GENERAL ACCOUNT**

Chicago / Topeka, KS – June 2, 2009 – Guggenheim Partners, LLC and Security Benefit Life (“SBL”) jointly announced today that a subsidiary of Guggenheim Partners will begin acting as investment advisor for Security Benefit Life’s \$4 billion general account. The general account had previously been managed internally.

“This is a very positive development for Security Benefit Corporation and part of our planned efforts to continually improve the way we manage our business,” stated Kris Robbins, Chairman, President & CEO. “We felt that our opportunities for growth in SBL’s general account were limited under our current structure and believe that by outsourcing this function we will ideally be able to gain access to competencies that potentially drive wider spreads and higher returns for clients which ultimately translate into benefits for our policyholders.”

Chris Phalen, Vice President of Security Benefit continued, “We chose Guggenheim because of the firm’s strength across all sectors of fixed income and its strong track record, especially during these unprecedented economic times. Guggenheim possesses a team of dedicated and highly skilled investment professionals and maintains a unique, forward-looking perspective.”

“We are very pleased that Guggenheim is Security Benefit’s partner of choice in what is a very important decision for them,” stated Scott Miner, chief investment officer of Guggenheim Partners. “Their confidence in our abilities is a validation of our rigorous research and risk management capabilities as well as our proven expertise in fixed income and our track record of helping insurance companies manage and grow their general accounts. We look forward to a successful partnership.”

About Security Benefit

Security Benefit fosters strong partnerships to provide insightful and customized retirement solutions for employers and individual investors nationwide. Through a broad advisor network and its nationally recognized money managers, Security Benefit provides mutual funds, annuities, exchange traded funds, broad retirement plans and programs. As an industry leader in service technology, Security Benefit affiliates also offer business processing and broker/dealer solutions tailored to the financial services marketplace. For more information about us, visit www.securitybenefit.com

About Guggenheim Partners

Guggenheim Partners, LLC is a diversified financial services firm with more than \$100 billion in assets under supervision. The firm’s businesses include investment

management, investment advisory, investment banking and capital markets services. The firm is headquartered in Chicago and New York with a global network of offices throughout the United States, Europe and Asia. For more information, please visit www.guggenheimpartners.com.

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