

COMPARISON OF THE KANSAS BOARD OF REGENTS MANDATORY RETIREMENT PLANS, prepared by Department of Human Resources & Equal Opportunity, Office of Staff Benefits, University of Kansas. The information contained herein is offered as a service and is based on information provided by the basic retirement companies. The performance indicated herein is historical and is no guarantee of future performance. Check with the company representative prior to making any decisions related to retirement.

**ING**

Surrender Charges by year (1) for all funds											ANNUALIZED PERFORMANCE				
1	2	3	4	5	6	7	8	9	10	10+	HISTORY Through 12/31/04			Annual	Fund
5%	5%	5%	5%	5%	4%	3%	3%	2%	2%	0%	1 Year	5 Years	10 Years	Expense	Expense
ING Fixed											3.65%	4.81%	5.35%	0.00%	0.000%
ING Fixed Plus (no surrender charges assessed)											4.00%	5.04%	5.57%	0.00%	0.000%
Short Term (for 12/04)											4.00%	n/a	n/a	0.00%	0.000%
Long Term (for 12/04)											4.00%	n/a	n/a	0.00%	0.000%
ING VP Growth & Income Portfolio											7.32%	-6.66%	6.83%	1.00%	0.600%
ING VP Intermediate Bond Portfolio											3.83%	6.49%	6.37%	1.00%	0.500%
ING VP Money Market Portfolio											0.06%	1.74%	3.08%	1.00%	0.350%
ING VP Balanced Portfolio, Inc.											8.33%	1.11%	9.14%	1.00%	0.600%
ING UBS U.S. Large Cap Equity Portfolio											13.62%	-4.99%	3.18%	1.00%	0.850%
ING VP Natural Resources Trust (Lexington)											11.54%	6.39%	6.57%	1.00%	1.610%
Calvert Social Balanced Portfolio											7.18%	-0.54%	7.80%	1.00%	0.930%
ING MFS Capital Opportunities Portfolio											11.76%	-7.39%	8.30%	1.00%	0.900%
ING JPMorgan Fleming International Growth Portfolio											17.71%	-6.76%	5.80%	1.00%	1.000%
ING Solomon Brothers Aggressive Growth Portfolio											8.63%	-13.05%	4.27%	1.00%	0.830%
ING VP Strategic Allocation Growth Portfolio											10.90%	0.08%	n/a	1.00%	0.750%
ING VP Strategic Allocation Balanced Portfolio											9.13%	1.14%	n/a	1.00%	0.700%
ING VP Strategic Allocation Income Portfolio											6.91%	2.70%	n/a	1.00%	0.650%
ING VP Index Plus Large Cap Portfolio											9.48%	-4.01%	n/a	1.00%	0.430%
ING VP Value Opportunity Portfolio											9.05%	-0.76%	n/a	1.00%	0.700%
ING VP Growth Portfolio											6.12%	-9.52%	n/a	1.00%	0.710%
ING VP Small Company Portfolio											13.25%	4.97%	n/a	1.00%	0.850%

**LINCOLN NATIONAL**

Surrender Charges by year (1) for all funds											ANNUALIZED PERFORMANCE				
1	2	3	4	5	6	7	8	9	10	10+	HISTORY Through 12/31/04			Annual	Fund
6%	6%	6%	6%	6%	4%	4%	3%	2%	1%	0%	1 Year	5 Years	10 Years	Expense	Expense
Fixed											3.50%	4.66%	5.19%	0.00%	0.000%
Growth and Income/Delaware Investments											10.87%	-2.88%	9.67%	1.00%	0.380%
Special Opportunities/Delaware Investments											21.54%	10.36%	12.11%	1.00%	0.520%
Social Awareness/Delaware Investments											11.58%	-1.81%	11.83%	1.00%	0.430%
International Fund											19.73%	5.55%	7.80%	1.00%	1.040%
Bond Fund											4.25%	7.45%	6.76%	1.00%	0.440%
Money Market Fund											-0.13%	1.57%	2.82%	1.00%	0.520%
Global Asset Alloc./UBS Global Asset Management											12.41%	-0.04%	7.43%	1.00%	1.060%
Managed Fund											8.90%	2.10%	8.52%	1.00%	0.500%
Aggress. Growth/T. Rowe Price Associates											12.53%	-8.27%	4.82%	1.00%	0.900%
Capital Appreciation/Janus											4.23%	-9.59%	8.21%	1.00%	0.820%
Equity - Income/Fidelity											8.67%	3.62%	11.16%	1.00%	0.820%
Trend Series											11.48%	-1.80%	12.41%	1.00%	0.840%
Value Series (formerly Large Cap Value)											13.79%	4.06%	10.44%	1.00%	0.750%
Global Bond Series											11.88%	10.19%	n/a	1.00%	0.910%

**SECURITY BENEFIT**

Surrender Charges by year (1) for all funds											ANNUALIZED PERFORMANCE				
1	2	3	4	5	6	7	8	9	10	10+	HISTORY Through 12/31/04			Annual	Fund
8%	7%	6%	5%	4%	3%	2%	1%	0%	0%	0%	1 Year	5 Years	10 Years	Expense	Expense
Fixed											3.00%	4.04%	4.76%	0.00%	0.000%
Equity											6.53%	-6.24%	7.16%	1.20%	0.820%
Large Cap Value											9.49%	-2.15%	6.05%	1.20%	0.910%
Money Market											-0.51%	1.19%	2.50%	1.20%	0.580%
Global/Oppenheimer											17.36%	2.41%	10.49%	1.20%	1.230%
Diversified Income											2.57%	5.10%	4.98%	1.20%	0.830%
Social Awareness											3.90%	-6.23%	6.95%	1.20%	0.830%
Mid Cap Growth											8.80%	2.58%	13.19%	1.20%	0.830%
Managed Asset Alloc./T Rowe Pr											9.38%	1.88%	n/a	1.20%	1.260%
Equity Income/T. Rowe Price											13.06%	5.96%	n/a	1.20%	1.090%
High Yield											10.28%	5.71%	n/a	1.20%	0.880%
Mid Cap Value											25.48%	18.70%	n/a	1.20%	0.840%
Small Cap Growth/RS Investments											15.81%	-3.55%	n/a	1.20%	1.150%

**TIAA-CREF**

No Surrender charges	ANNUALIZED PERFORMANCE				
	HISTORY Through 12/31/04			Annual	Fund
	1 Year	5 Years	10 Years	Expense	Expense
Fixed (TIAA) RA	4.54%	7.48%	7.15%	0.00%	0.000%
Real Estate (TIAA)	12.57%	8.03%	n/a	0.00%	0.600%
Stock Account (CREF)	13.03%	-1.39%	10.64%	0.00%	0.400%
Money Market (CREF)	1.02%	2.71%	4.05%	0.00%	0.340%
Bond Market (CREF)	4.17%	7.60%	7.50%	0.00%	0.390%
Social Choice (CREF)	9.02%	2.49%	10.72%	0.00%	0.370%
Global Equities (CREF)	13.49%	-4.35%	8.02%	0.00%	0.440%
Growth Account (CREF)	6.25%	-10.27%	8.35%	0.00%	0.420%
Equity Index Account (CREF)	11.55%	-1.48%	11.68%	0.00%	0.360%
Inflation-Linked Bond (CREF)	8.01%	10.41%	n/a	0.00%	0.390%

N/A means the fund was not yet established as part of the KBOR mandatory retirement plan.

Annualized rates of return are after Annual Expenses & Fund Expenses are subtracted; Surrender Charges are not.

(1) Check with the retirement plan to determine if surrender charges are reduced or eliminated based upon participant age at employment termination or retirement and the age of the contract. ING waives the surrender charge at employment termination or when the contract is 10 years old. Security Benefits waives surrender charges after the contract is eight years old and on the annual 10% free withdrawal.

**INDUSTRY RATINGS** - ratings apply to claims paying ability of fixed accounts only.

	ING	LINCOLN NATIONAL	SECURITY BENEFIT	TIAA-CREF
A.M. Best's ratings: A++, A+, A (three highest ratings)	A+	A+	A+	A++
Moody's ratings: Aaa, Aa1, Aa2, Aa3 (four highest ratings)	Aa3	Aa3	A2	Aaa
S&P's ratings: AAA, AA+, AA, AA-, A+ (five highest ratings)	AA	AA-	A+	AAA