GREAT-WEST SECUREFOUNDATION®:

GREAT-WEST FINANCIAL

Bright tomorrows begin today℠

Protecting Long-Term Retirement Income in Unpredictable Markets

THE CHALLENGE OF PLANNING FOR AN UNPREDICTABLE FUTURE AND POOR MARKET RETURNS

One of the risks participants face in planning for a more secure retirement is **the possibility of poor market returns early in their retirement years**. Poor market performance at critical times during retirement could cause a participant to run out of retirement savings sooner than planned.

As recent experiences have shown, the negative impact of a down market can be a serious problem for your participants. An unfavorable sequence of market returns early in retirement could **significantly hurt their long-term retirement income potential.**

With Great-West SecureFoundation® (SecureFoundation), your participants can be protected from the risk of poor market returns. Not only does SecureFoundation protect participants' future retirement income from market downturns prior to retirement, but it also protects their retirement income after they retire. It guarantees that participants will have retirement income for as long as they live, regardless of market ups and downs.[1]

The examples on the following pages are meant to illustrate the sequence of market returns concept. The illustrations show how market fluctuations at the beginning of retirement can affect retirement income, both positively and negatively. Paul and Mark start out with similar retirement income prospects. They both have a retirement account value of $500,000. Both earn the same average annualized rate of return over 30 years of a hypothetical retirement. And both show the same number of years with positive and negative growth. The only difference in their situations is when the down years occur.

Paul was fortunate to have positive market returns the first three years after he retired. As a result, he can continue to make withdrawals.

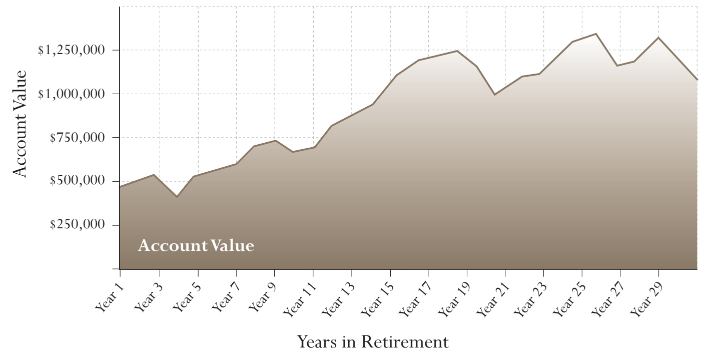
Paul: Early Positive Market Returns and the Favorable Effect on Retirement Income

Starting Account Value: $500,000 Withdrawal %: 5%	**Average Return: 5.5%** First 10 years average: 8.0% Middle 10 years average: 6.5% Last 10 years average: 2.0%

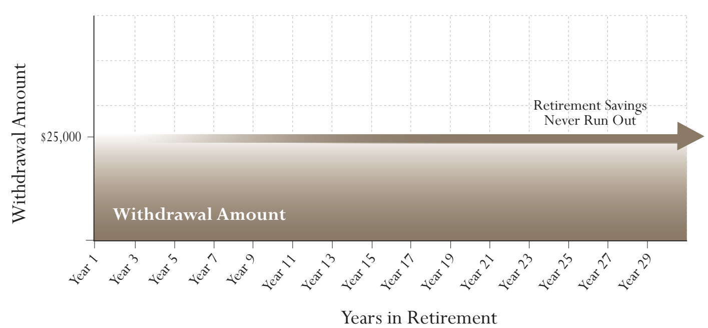
Years in Retirement	Fund Return	Beginning of Year Account Value	Withdrawal	End of Year Account Value
Year 1	5%	$500,000	$25,000	$498,750
Year 2	15%	$498,750	$25,000	$544,813
Year 3	10%	$544,813	$25,000	$571,794
Year 4	-5%	$571,794	$25,000	$519,454
Year 5	15%	$519,454	$25,000	$568,622
Year 6	10%	$568,622	$25,000	$597,984
Year 7	10%	$597,984	$25,000	$630,283
Year 8	15%	$630,283	$25,000	$696,075
Year 9	10%	$696,075	$25,000	$738,183
Year 10	-5%	$738,183	$25,000	$677,524
Year 11	10%	$677,524	$25,000	$717,776
Year 12	15%	$717,776	$25,000	$796,692
Year 13	10%	$796,692	$25,000	$848,862
Year 14	10%	$848,862	$25,000	$906,248
Year 15	15%	$906,248	$25,000	$1,013,435
Year 16	10%	$1,013,435	$25,000	$1,087,278
Year 17	5%	$1,087,278	$25,000	$1,115,392
Year 18	5%	$1,115,392	$25,000	$1,144,912
Year 19	-5%	$1,144,912	$25,000	$1,063,916
Year 20	-10%	$1,063,916	$25,000	$935,025
Year 21	10%	$935,025	$25,000	$1,001,027
Year 22	**5%**	**$1,001,027**	$25,000	$1,024,829
Year 23	10%	$1,024,829	$25,000	$1,099,811
Year 24	10%	$1,099,811	$25,000	$1,182,293
Year 25	5%	$1,182,293	$25,000	$1,215,157
Year 26	-10%	$1,215,157	$25,000	$1,071,142
Year 27	5%	$1,071,142	$25,000	$1,098,449
Year 28	10%	$1,098,449	$25,000	$1,180,793
Year 29	-15%	$1,180,793	$25,000	$982,424
Year 30	-10%	$982,424	$25,000	$861,682

FOR ILLUSTRATIVE PURPOSES ONLY. This hypothetical illustration does not represent the performance of any particular investment option.

Paul: Positive Market Returns in the First Years of Retirement



Paul: Withdrawals Do Not Run Out



Losses experienced early in retirement can have a dramatic effect on long-term retirement income. In Mark's case, losses soon after retirement cause him to run out of retirement savings after 22 years of withdrawals.

Mark: Early Poor Market Returns and the Unfavorable Effect on Retirement Income

Starting Account Value: $500,000	Withdrawal %: 5%
Average Return:	5.5%
First 10 years average:	2.0%
Middle 10 years average:	6.5%
Last 10 years average:	8.0%

Years in Retirement	Fund Return	Beginning of Year Account Value	Withdrawal	End of Year Account Value
Year 1	-10%	$500,000	$25,000	$427,500
Year 2	-15%	$427,500	$25,000	$342,125
Year 3	10%	$342,125	$25,000	$348,838
Year 4	5%	$348,838	$25,000	$340,029
Year 5	-10%	$340,029	$25,000	$283,526
Year 6	5%	$283,526	$25,000	$271,453
Year 7	10%	$271,453	$25,000	$271,098
Year 8	10%	$271,098	$25,000	$270,708
Year 9	5%	$270,708	$25,000	$257,993
Year 10	10%	$257,993	$25,000	$256,293
Year 11	-10%	$256,293	$25,000	$208,163
Year 12	-5%	$208,163	$25,000	$174,005
Year 13	5%	$174,005	$25,000	$156,455
Year 14	5%	$156,455	$25,000	$138,028
Year 15	10%	$138,028	$25,000	$124,331
Year 16	15%	$124,331	$25,000	$114,231
Year 17	10%	$114,231	$25,000	$98,154
Year 18	10%	$98,154	$25,000	$80,469
Year 19	15%	$80,469	$25,000	$63,789
Year 20	10%	$63,789	$25,000	$42,668
Year 21	-5%	$42,668	$25,000	$16,785
Year 22	10%	$16,785	$16,785	-
Year 23	15%	-	-	-
Year 24	10%	-	-	-
Year 25	10%	-	-	-
Year 26	15%	-	-	-
Year 27	-5%	-	-	-
Year 28	10%	-	-	-
Year 29	15%	-	-	-
Year 30	5%	-	-	-

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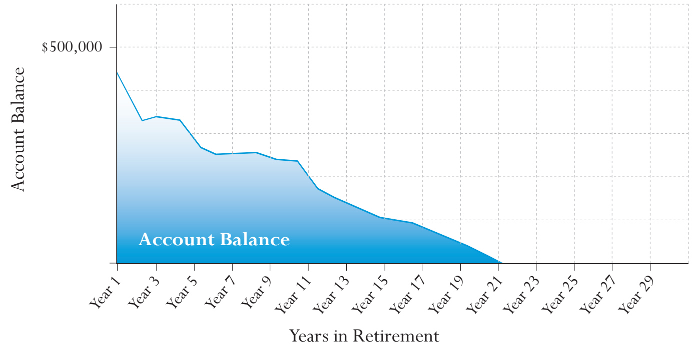
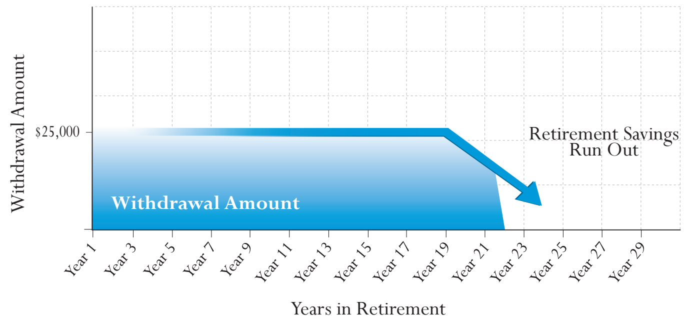
Mark: Poor Market Returns in the First Years of Retirement



Mark: Retirement Savings Run Out



There is a risk that your participants could run out of retirement savings depending on what the market does once they retire. Participants need a new way to plan for their retirement income needs—one that helps them avoid market risk and preserve income growth potential once they begin taking withdrawals. SecureFoundation offers your participants the solution they're looking for with features that make it a flexible, seamless addition to your plan's investment lineup.

For more information on SecureFoundation, contact your advisor or registered representative.

SecureFoundation is a contingent deferred annuity contract ("contract") issued by Great-West Life & Annuity Insurance Company to the plan sponsor. The SecureFoundation contract is Great-West Life & Annuity Insurance Company's promise to provide a payment of guaranteed income subject to the terms and conditions of the contract and the claims-paying ability of Great-West Life & Annuity Insurance Company. To take advantage of SecureFoundation, a participant will need to invest in one of the Great-West SecureFoundation funds.

Prior to selecting investment options for your Plan, Plan Sponsors should carefully consider the investment objectives, risks, fees and expenses. For this and other important information, please refer to the fund's prospectus and the Great-West SecureFoundation Summary Disclosure Statement or prospectus for 403(b) clients. You may obtain these documents from your registered representative. Read them carefully before making a selection.

1 Excess Withdrawals, as determined by the Great-West SecureFoundation contract, can deplete the fund value and affect the potential Guarantee.