

**Participant Enrollment
401(k) Plan**

NCompass Retirement Pooled Trust - McMullin Legal Group 401(k)

372290-01

Participant Information

Last Name First Name MI
(The name provided MUST match the name on file with Service Provider.)

Mailing Address

City State Zip Code

() ()
Home Phone Work Phone

Social Security Number

E-Mail Address

Mo Day Year Female Male
Date of Birth Married Unmarried

Annual Income (Required for
My Total Retirement enrollment)

Check box if you prefer to receive quarterly account statements in Spanish.

Do you have a retirement savings account with a previous employer or an IRA? Yes No

Would you like help consolidating your other retirement accounts into your account with Empower Retirement? Yes, I would like a representative to call me at phone # _____ to review my options and assist me with the process. The best time to call is _____ to _____ A.M./P.M. (circle one - available 6 a.m. to 8 p.m. Mountain time). *Rollovers are subject to your Plan's provisions.

Payroll Information

- I elect to contribute \$ _____ or _____ % (do not complete both) (up to \$20,500.00 or 1% - 100%) per pay period of my compensation as Before Tax contributions to the 401(k) Plan until such time as I revoke or amend my election.
- I elect to contribute \$ _____ or _____ % (do not complete both) (up to \$20,500.00 or 1% - 100%) per pay period of my compensation as Roth contributions to the 401(k) Plan until such time as I revoke or amend my election.

Note: The total of your before-tax and Roth deferrals cannot exceed \$20,500.00. If I am 50 years of age or older and I am eligible for a catch-up contribution, I understand I may exceed this total.

I decline to make contributions to the Plan at this time.

Payroll Effective Date: _____
Mo Day Year

Date of Hire: _____
Mo Day Year

Age 50 Catch-Up Election

The total before-tax and Roth Age 50 Catch-Up amount cannot exceed \$6,500.00 of my eligible compensation in the 2022 tax year. I must be age 50 or older during this calendar year and I must be currently deferring the maximum amount allowable under the Internal Revenue Code and applicable regulations and/or my Plan. If I stop my deferrals and/or do not defer the maximum amount during this calendar year, the Age 50 Catch-Up amount I have elected to contribute will not be considered a Catch-Up deferral. The Catch-Up contributions will be allocated in the same manner as my regular contributions.

My Total Retirement Information

The My Total Retirement provided by Advised Assets Group, LLC will automatically direct your investment elections and will rebalance your account periodically, as necessary. This election will be effective as soon as administratively feasible following receipt of your completed enrollment form and signed Advisory Services Agreement. By electing My Total Retirement, you agree to the fees associated with this service and understand the fees will be deducted from your account in accordance with the attached Advisory Services Agreement. If you prefer to make your own investment decisions and not participate in this service, simply select the Select My Own Investment Options box and enter your investment instructions in the Investment Option Information section.

My Total Retirement:

By checking this box, I elect to have my account professionally managed by Advised Assets Group, LLC until such time as I cancel my enrollment in the service.

- OR -

Select My Own Investment Options:

I elect to direct my own investments.
I understand and agree that my employer and other Plan fiduciaries will not be liable for the results of my personal investment decisions. Make your investment election for future deposits in the Investment Option Information section.

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Do not complete this section if you are electing to enroll in the My Total Retirement.

Investment Option Information (applies to all contributions) - Please refer to your enrollment packet for investment descriptions and Asset Allocation Models.

I understand that funds may impose redemption fees on certain transfers, redemptions or exchanges if assets are held less than the period stated in the fund's prospectus or other disclosure documents. I will refer to the fund's prospectus and/or disclosure documents for more information.

See below for Participation Agreement and Required Signatures

Select either an Asset Allocation Model (A) or your own investment options (B).

(A) Asset Allocation Model Selection

<u>Asset Allocation Model Name</u>	<u>Model Selection</u>	<u>Asset Allocation Model Name</u>	<u>Model Selection</u>
Model Portfolio AGGRESSIVE	<input type="checkbox"/>	2025 Lifetime Model Portfolio	<input type="checkbox"/>
Model Portfolio MODERATE	<input type="checkbox"/>	2030 Lifetime Model Portfolio	<input type="checkbox"/>
Model Portfolio MOD CONS	<input type="checkbox"/>	2035 Lifetime Model Portfolio	<input type="checkbox"/>
Model Portfolio MOD AGGR	<input type="checkbox"/>	2040 Lifetime Model Portfolio	<input type="checkbox"/>
Model Portfolio CONS	<input type="checkbox"/>	2045 Lifetime Model Portfolio	<input type="checkbox"/>
2010 Lifetime Model Portfolio	<input type="checkbox"/>	2050 Lifetime Model Portfolio	<input type="checkbox"/>
2015 Lifetime Model Portfolio	<input type="checkbox"/>	2055 Lifetime Model Portfolio	<input type="checkbox"/>
2020 Lifetime Model Portfolio	<input type="checkbox"/>	2060 Lifetime Model Portfolio	<input type="checkbox"/>

(B) Select Your Own Investment Options

<u>INVESTMENT OPTION</u>				<u>INVESTMENT OPTION</u>			
<u>NAME</u>	<u>TICKER CODE</u>	<u>%</u>		<u>NAME</u>	<u>TICKER CODE</u>	<u>%</u>	
Great-West SecureFoundation Bal Inst.....	MXCJX	BLV9IZ	_____	JPMorgan Mid Cap Growth R6.....	JMGMX	JMGMX	_____
Fidelity International Index.....	FSPSX	FSPSX	_____	Victory Sycamore Established Value R6.....	VEVRX	VEVRX	_____
Janus Henderson Global Equity Income N.....	HFQRX	HFQRX	_____	AB US Large Cap Growth CIT W Series P1.....	N/A	ABLCGW	_____
JPMorgan Emerging Markets Equity R6.....	JEMWX	JEMWX	_____	BlackRock Equity Index Fund R.....	N/A	WTEQR	_____
Invesco International Small-Mid Comp R6.....	OSCIX	OSCIX	_____	Large Cap Value Fund Class R1.....	N/A	ASTLV1	_____
Vanguard International Growth Adm.....	VWILX	VWILX	_____	Vanguard LifeStrategy Growth Inv.....	VASGX	VASGX	_____
DFA Commodity Strategy I.....	DCMSX	DCMSX	_____	Vanguard LifeStrategy Cnsvr Gr Inv.....	VSCGX	VSCGX	_____
DFA Global Real Estate Securities.....	DFGEX	DFGEX	_____	Vanguard LifeStrategy Moderate Growth.....	VSMGX	VSMGX	_____
Franklin Utilities R6.....	FUFRX	FUFRX	_____	Vanguard LifeStrategy Income Inv.....	VASIX	VASIX	_____
Invesco Gold & Special Minerals R6.....	OGMIX	OGMIX	_____	BlackRock U.S. Debt Index Fd R.....	N/A	WTIGBR	_____
Vanguard Real Estate Index Admiral.....	VGSLX	VGSLX	_____	DFA Inflation-Protected Securities I.....	DIPSX	DIPSX	_____
BlackRock Russell 2000 Index Fund R.....	N/A	WTSCER	_____	Loomis Sayles Core Plus Bond N.....	NERNX	NERNX	_____
Putnam Small Cap Growth R6.....	PLKGX	PLKGX	_____	PGIM Global Total Return R6.....	PGTQX	PGTQX	_____
Wilmington Trst Franklin Sm C Val CIT R.....	N/A	WTFSCR	_____	Vanguard High-Yield Corporate Adm.....	VWEAX	VWEAX	_____
BlackRock Mid Cap Equity Index Fund R.....	N/A	WTMCER	_____	Guaranteed Interest Fund.....	GWGIF	GWGIF	_____
MUST INDICATE WHOLE PERCENTAGES							=100%

Participation Agreement

***Great-West SecureFoundation® II -** I understand that a Summary Disclosure Statement is attached to this form which contains information regarding the Guaranteed Lifetime Withdrawal Benefit. Additional documentation concerning the features associated with the Guaranteed Lifetime Withdrawal Benefit is available at empowermyretirement.com. If you have any questions, please call your Service Provider at 1-866-696-8232.

Withdrawal Restrictions - I understand that the Internal Revenue Code (the "Code") and/or my employer's Plan Document may impose restrictions on transfers and/or distributions. I understand that I must contact the Plan Administrator to determine when and/or under what circumstances I am eligible to receive distributions or make transfers.

Investment Options - If I elect to direct my own investments, I understand that by signing and submitting this Participant Enrollment form for processing, I am requesting to have investment options established under the Plan as specified in the Investment Option Information section. I understand and agree that this account is subject to the terms of the Plan Document. I understand and acknowledge that all payments and account values, when based on the experience of the investment options, may not be guaranteed and may fluctuate, and, upon redemption, shares may be worth more or less than their original cost. I acknowledge that investment option information, including prospectuses, disclosure documents and Fund Profile sheets, have been made available to me and I understand the risks of investing.

I understand if I elect to have my account managed by Advised Assets Group, LLC, that my entire account, including any transfers or rollovers, will be professionally managed and I have not completed the Investment Option Information section. In the event investment option information is completed, my election to have my account professionally managed will override my investment options elections. Dollar cost averaging and asset allocation are not available if my account is professionally managed. I understand that the applicable fees will be deducted from my account. In order to enroll in the My Total Retirement, I understand that I must provide my date of birth, gender, marital status, state of residence and annual income. If any of this information is not provided, I understand that I will not be enrolled in the My Total Retirement.

Asset Allocation Models - If you select an Asset Allocation Model, your funds will be invested among the investment options as indicated below. In applying models to your particular situation, you should consider all of your assets and all of your spouse's assets, including IRAs, mutual funds and other qualified plans. I understand that the Asset Allocation Models listed below are subject to change, and that my contributions will be invested upon receipt into the most current model that the Plan offers. If an Asset Allocation Model is selected in Section A and I have also designated my own investment options in Section B, the Asset Allocation Model will supersede my own investment options.

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Model Portfolio AGGRESSIVE - DFGEX 1% HFQRX 7% VWILX 6% FSPSX 9% JEMWX 10% WTIGBR 5% DCMSX 3% WTFSCR 4% VGSLX 3% PLKGX 2% WTSCER 5% VEVRX 6% JMGMX 5% WTM CER 6% ASTLV1 11% ABLCGW 9% WTEQR 8%

Model Portfolio MODERATE - HFQRX 5% VWILX 3% FSPSX 6% JEMWX 6% WTIGBR 25% DCMSX 2% WTFSCR 2% VGSLX 2% PLKGX 1% WTSCER 3% GWGIF 5% VEVRX 3% JMGMX 2% WTM CER 4% ASTLV1 9% ABLCGW 7% WTEQR 5% DIPSX 5% PGTQX 2% VWEAX 3%

Model Portfolio MOD CONS - HFQRX 3% VWILX 2% FSPSX 3% JEMWX 4% WTIGBR 36% DCMSX 2% VGSLX 1% WTSCER 3% GWGIF 7% VEVRX 2% JMGMX 2% WTM CER 3% ASTLV1 6% ABLCGW 5% WTEQR 4% DIPSX 7% PGTQX 5% VWEAX 5%

Model Portfolio MOD AGGR - DFGEX 1% HFQRX 6% VWILX 5% FSPSX 8% JEMWX 8% WTIGBR 14% DCMSX 2% WTFSCR 3% VGSLX 3% PLKGX 2% WTSCER 4% VEVRX 5% JMGMX 4% WTM CER 5% ASTLV1 10% ABLCGW 8% WTEQR 6% DIPSX 4% VWEAX 2%

Model Portfolio CONS - HFQRX 2% FSPSX 3% WTIGBR 44% DCMSX 2% WTSCER 1% GWGIF 13% WTM CER 3% ASTLV1 3% ABLCGW 3% WTEQR 3% DIPSX 9% PGTQX 7% VWEAX 7%

2010 Lifetime Model Portfolio - JEMWX 1.83% DCMSX 3% ABLCGW 3.51% DFGEX .46% NERNX 9.15% DIPSX 16.65% GWGIF 5.88% WTM CER 1.77% PGTQX 6.04% WTEQR 4.14% FSPSX 2.59% VWEAX 6.53% HFQRX 2.2% JMGMX 1.51% VWILX 1.86% PLKGX .71% VGSLX 1.68% WTIGBR 21.36% VEVRX 2.1% WTFSCR 1.2% WTSCER .94% ASTLV1 4.89%

2015 Lifetime Model Portfolio - DFGEX .65% HFQRX 2.65% VWILX 2.15% FSPSX 2.36% JEMWX 1.96% WTIGBR 30.86% DCMSX 2.13% WTFSCR .9% VGSLX 1.48% PLKGX .73% WTSCER .8% GWGIF 7.86% VEVRX 2.06% JMGMX 1.67% WTM CER 1.84% ASTLV1 4.81% ABLCGW 3.9% WTEQR 4.29% DIPSX 16.34% PGTQX 5.38% VWEAX 5.18%

2020 Lifetime Model Portfolio - DFGEX .83% HFQRX 3.12% VWILX 2.53% FSPSX 2.79% JEMWX 2.44% WTIGBR 30.7% DCMSX 2.22% WTFSCR 1.09% VGSLX 1.39% PLKGX .89% WTSCER .98% GWGIF 6.59% VEVRX 2.28% JMGMX 1.85% WTM CER 2.03% ASTLV1 5.31% ABLCGW 4.31% WTEQR 4.74% DIPSX 13.08% PGTQX 5.48% VWEAX 5.35%

2025 Lifetime Model Portfolio - DFGEX 1.01% HFQRX 3.72% VWILX 3.02% FSPSX 3.32% JEMWX 3.07% WTIGBR 29.7% DCMSX 2.3% WTFSCR 1.33% VGSLX 1.29% PLKGX 1.08% WTSCER 1.19% GWGIF 5.34% VEVRX 2.54% JMGMX 2.06% WTM CER 2.27% ASTLV1 5.94% ABLCGW 4.81% WTEQR 5.29% DIPSX 9.97% PGTQX 5.41% VWEAX 5.34%

2030 Lifetime Model Portfolio - DFGEX 1.21% HFQRX 4.56% VWILX 3.7% FSPSX 4.06% JEMWX 3.96% WTIGBR 27.05% DCMSX 2.38% WTFSCR 1.67% VGSLX 1.18% PLKGX 1.35% WTSCER 1.49% GWGIF 4.04% VEVRX 2.93% JMGMX 2.37% WTM CER 2.61% ASTLV1 6.83% ABLCGW 5.54% WTEQR 6.09% DIPSX 6.95% PGTQX 5.03% VWEAX 5%

2035 Lifetime Model Portfolio - DFGEX 1.41% HFQRX 5.73% VWILX 4.65% FSPSX 5.11% JEMWX 5.24% WTIGBR 22.16% DCMSX 2.47% WTFSCR 2.13% VGSLX 1.05% PLKGX 1.73% WTSCER 1.9% GWGIF 2.71% VEVRX 3.46% JMGMX 2.81% WTM CER 3.09% ASTLV1 8.08% ABLCGW 6.55% WTEQR 7.21% DIPSX 4.14% PGTQX 4.19% VWEAX 4.18%

2040 Lifetime Model Portfolio - DFGEX 1.63% HFQRX 7.08% VWILX 5.74% FSPSX 6.31% JEMWX 6.79% WTIGBR 15.88% DCMSX 2.55% WTFSCR 2.67% VGSLX .92% PLKGX 2.16% WTSCER 2.38% GWGIF 1.56% VEVRX 4.02% JMGMX 3.26% WTM CER 3.59% ASTLV1 9.39% ABLCGW 7.61% WTEQR 8.38% DIPSX 1.98% PGTQX 3.05% VWEAX 3.05%

2045 Lifetime Model Portfolio - DFGEX 1.86% HFQRX 8.24% VWILX 6.68% FSPSX 7.35% JEMWX 8.29% WTIGBR 10.37% DCMSX 2.63% WTFSCR 3.14% VGSLX .77% PLKGX 2.55% WTSCER 2.8% GWGIF .79% VEVRX 4.41% JMGMX 3.58% WTM CER 3.94% ASTLV1 10.3% ABLCGW 8.35% WTEQR 9.19% DIPSX .71% PGTQX 2.02% VWEAX 2.03%

2050 Lifetime Model Portfolio - DFGEX 2.1% HFQRX 8.99% VWILX 7.29% FSPSX 8.02% JEMWX 9.47% WTIGBR 7.16% DCMSX 2.72% WTFSCR 3.46% VGSLX .62% PLKGX 2.8% WTSCER 3.08% GWGIF .41% VEVRX 4.54% JMGMX 3.68% WTM CER 4.05% ASTLV1 10.6% ABLCGW 8.59% WTEQR 9.45% DIPSX .13% PGTQX 1.42% VWEAX 1.42%

2055 Lifetime Model Portfolio - DFGEX 2.35% HFQRX 9.35% VWILX 7.58% FSPSX 8.34% JEMWX 10.32% WTIGBR 6.07% DCMSX 2.8% WTFSCR 3.62% VGSLX .45% PLKGX 2.94% WTSCER 3.23% GWGIF .3% VEVRX 4.46% JMGMX 3.62% WTM CER 3.98% ASTLV1 10.4% ABLCGW 8.44% WTEQR 9.28% PGTQX 1.26% VWEAX 1.21%

2060 Lifetime Model Portfolio - DFGEX 2.61% HFQRX 9.59% VWILX 7.78% FSPSX 8.56% JEMWX 11.08% WTIGBR 5.59% DCMSX 2.88% WTFSCR 3.74% VGSLX .27% PLKGX 3.03% WTSCER 3.33% GWGIF .28% VEVRX 4.32% JMGMX 3.5% WTM CER 3.85% ASTLV1 10.08% ABLCGW 8.17% WTEQR 8.99% PGTQX 1.23% VWEAX 1.12%

Your account will be rebalanced quarterly so that your account aligns with your selected Asset Allocation Model. Rebalancing does not assure a profit and does not protect against loss in declining markets.

I understand that the Asset Allocation Models are developed and maintained by the Plan's investment adviser and that Empower Retirement has not reviewed or passed on the advisability of selecting the Asset Allocation Models.

Compliance With Plan Document and/or the Code - I agree that my employer or Plan Administrator may take any action that may be necessary to ensure that my participation in the Plan is in compliance with any applicable requirement of the Plan Document and/or the Code. I understand that the maximum annual limit on contributions is determined under the Plan Document and/or the Code. I understand that it is my responsibility to monitor my total annual contributions to ensure that I do not exceed the amount permitted. If I exceed the contribution limit, I assume sole liability for any tax, penalty, or costs that may be incurred.

Incomplete Forms - I understand that in the event my Participant Enrollment form is incomplete or is not received by Service Provider at the address below prior to the receipt of any deposits, I specifically consent to Service Provider retaining all monies received and allocating them to the default investment option selected by the Plan. If no default investment option is selected, funds will be returned to the payor as required by law. Once my account has been established, I understand that I must call 1-800-338-4015 or access the Web site in order to transfer monies from the default investment option. Also, I understand all contributions received after my account is established will be applied to the investment options I have most recently selected.

Last Name_____
First Name_____
M.I._____
Social Security Number_____
Number

Account Corrections - I understand that it is my obligation to review all confirmations and quarterly statements for discrepancies or errors. Corrections will be made only for errors which I communicate within 90 calendar days of the last calendar quarter. After this 90 days, account information shall be deemed accurate and acceptable to me. If I notify Service Provider of an error after this 90 days, the correction will be only processed from the date of notification forward and not on a retroactive basis.

My Total Retirement Fee - If you elect the My Total Retirement, a quarterly fee will be assessed. If you wish to cancel your enrollment in the future please call your Plan's Voice Response System number.

Required Signature(s) - I have completed, understand and agree to all pages of this Participant Enrollment form including the terms of the My Total Retirement Agreement. I understand that Service Provider is required to comply with the regulations and requirements of the Office of Foreign Assets Control, Department of the Treasury ("OFAC"). As a result, Service Provider cannot conduct business with persons in a blocked country or any person designated by OFAC as a specially designated national or blocked person. For more information, please access the OFAC Web site at: <http://www.treasury.gov/about/organizational-structure/offices/Pages/Office-of-Foreign-Assets-Control.aspx>.

Participant Signature**Date**

A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay.

Participant forward to Plan Administrator
Plan Administrator forward to Service Provider at:

Empower Retirement
PO Box 173764
Denver, CO 80217-3764

Express Address:

8515 E. Orchard Road, Greenwood Village, CO 80111

Phone#: 1-800-338-4015

We will not accept hand delivered forms at Express Mail addresses.

Authorized Plan Administrator**Date**

A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay.

Print Full Name

Securities, when presented, are offered and/or distributed by GWFS Equities, Inc., Member FINRA/SIPC. GWFS is an affiliate of Empower Retirement, LLC; Great-West Funds, Inc.; and registered investment adviser, Advised Assets Group, LLC. This material is for informational purposes only and is not intended to provide investment, legal or tax recommendations or advice.

ADVISED ASSETS GROUP, LLC ADVISORY SERVICES AGREEMENT

Please read the following terms and conditions carefully before using or enrolling in any of the services described below. Your use of any service will signify your consent to be bound by the terms and conditions set forth in this Agreement.

ABOUT US

Advised Assets Group, LLC ("AAG") is a registered investment adviser and wholly owned subsidiary of Great-West Life & Annuity Insurance Company ("Great-West"). AAG offers its services to retirement account recordkeepers for use by plan participants or to owners of an Empower Retirement Individual Retirement Account ("IRA"). Through these arrangements, AAG provides guidance, advisory, and management solutions to plan participants and IRA account holders.

FEES FOR THE SERVICE

Please see the Fee Supplement below for the specific fees for your service.

IMPORTANT FOR RETIREMENT PLAN PARTICIPANTS

Your plan sponsor or recordkeeper may have negotiated lower fees or different billing periods. Please review AAG's Form ADV Brochure and contact your plan sponsor or plan administrator to confirm your fees for Advisory Services and the applicable billing cycle.

Retirement plan participants may also receive the Managed Account service for a trial period following your enrollment, after which the appropriate fee listed above will be assessed to your account. The type and duration of the trial period depends on your particular enrollment channel and the plan setup determined by your plan sponsor. Please contact your plan sponsor to determine if a trial period applies to your plan. You may contact your plan's toll-free customer service number for the date of your Managed Account enrollment.

Your acceptance of the terms and conditions of this Agreement constitutes your authorization for AAG to deduct the billing period fee. The fees are subject to change. AAG reserves the right to offer discounted fees or other promotional pricing.

DESCRIPTION OF SERVICES

AAG offers the following investment advisory services: Online Investment Guidance, Online Investment Advice, and Managed Account to retirement plan participants and to IRA account holders. Retirement plan participants may receive all or some of the services listed below as determined by the plan sponsor. If you are enrolled in multiple accounts with your employer, you must select the level of Advisory Service for each account. Please contact your plan's toll-free customer service number for further details as to whether this applies to your account(s).

Online Investment Guidance: Online Investment Guidance is geared toward users who wish to manage their own retirement accounts. Users are provided access to online guidance tools.

Online Investment Advice: Online Investment Advice is geared toward users who wish to manage their own retirement plans while taking advantage of online guidance and investment advice. You are provided online guidance and investment advice for a personalized recommended investment portfolio. The recommended investment portfolio is based on information drawn from your account profile and from the investment options available to you. You may then implement the recommended investment portfolio and manage your retirement account online. AAG does not provide advice for, or recommend allocations of, individual stocks (including employer stock), self-directed brokerage accounts, guaranteed certificate funds, or employer-directed monies, or any other investment options that do not satisfy the methodology requirements of the Independent Financial Expert ("IFE"), even if they are available for investment in the plan.

Managed Account: The Managed Account service is geared toward users who wish to have investment professionals select among the available investment options and manage their retirement accounts for them. You will receive a personalized investment portfolio that reflects your investment options and your retirement timeframe, life stages and overall financial picture, including assets held outside your account (if you elect to provide this information), which may be taken into consideration when determining the allocation of assets in your account. Generally, AAG will not provide advice for, recommend allocations of, or manage your outside accounts.

Under the Managed Account service, AAG has discretionary authority over allocating your assets among the core investment options without your prior approval of each transaction. AAG is not responsible for either the selection or maintenance of the investment options available within your retirement account or IRA. If available in your account, AAG will not provide advice for, or recommend allocations of, individual stocks (including employer stock), self-directed brokerage accounts, guaranteed certificate funds, employer-directed monies, or any other investment options that do not satisfy the methodology requirements of the IFE, even if they are available for investment in the plan. Your balances in any of these investment options or vehicles may be liquidated, subject to your plan's and/or investment provider's restrictions.

Managed Account assets in the core investment options will be monitored, rebalanced and reallocated periodically (approximately quarterly) by AAG, based on data resulting from the methodologies and software employed by the IFE, currently Morningstar Investment Management LLC ("Morningstar Investment Management"), to respond to market performance and to ensure optimal

account performance over time. You will receive an account update statement annually and can update your personal information at any time by calling the plan's toll-free customer service number or visiting the plan's website.

To determine which services are available to you, please refer to the communication materials provided by AAG or ask your plan sponsor.

INFORMATION FOR PARTICIPATION IN THE SERVICE

Information Gathered to Provide the Service: You must provide all data that is necessary for AAG to perform its duties under this Agreement, including but not limited to: your date of birth, income, gender, and state of residence, which AAG may rely upon in providing the services to you. For each service described above, if the data supplied by you or your plan sponsor, if applicable, does not meet the methodology requirements, we will attempt to contact you for updated information. If this is not completed, your enrollment in the service may not be completed or may be terminated.

If you participate in the Managed Account service, you will receive a Welcome Kit shortly after enrollment. You will also receive an Annual Kit each year, providing you with a detailed analysis of your account. Your Annual Kit will also confirm your personal data which is used to provide you with personalized account management. You are responsible for reviewing the Welcome and Annual Kits carefully and calling the plan's toll free number immediately to update or correct any incorrect personal information. AAG will not be responsible for misallocation of assets or missed earnings due to incorrect personal information. You may provide updated information, at any time, regarding your retirement age, desired retirement income replacement, social security start date, other income and expenses, spousal and dependent information online or by calling the plan's toll free number to speak to an investment adviser representative. The savings rate provided by your retirement plan recordkeeper may not include profit sharing, pensions or employer matches to your retirement plan(s). Please call the plan's toll free number to verify these amounts.

It is important that you update your personal data with AAG on a regular basis in order to ensure that your account management is suited to your needs and goals.

ADDITIONAL INFORMATION FOR USERS OF THE SERVICE

Methodology: The Advisory Services methodology is powered by Morningstar Investment Management. Morningstar Investment Management first builds stable, consistent asset allocation models at various risk levels. Based on Monte Carlo simulations of the user's resources, liabilities, and human capital, an appropriate asset level portfolio is selected and a savings rate and retirement age are determined that best suits each user's situation. The asset class level model portfolios are revisited annually. Investment options from the account's menu are then selected to implement each asset-level model portfolio. These investment options are monitored and rebalanced periodically (approximately quarterly).

IMPORTANT: The projections or other information generated by the advisory service tool regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results may vary with each use and over time.

Additional Fees May Apply: Advisory Services fees do not include the fees and expenses charged by the investment options, including redemption fees. Redemption fees vary in amount and application by each applicable core investment option. It is possible that transactions in the Managed Account service may result in the imposition of a redemption fee on one or more investment options available in a plan. Additionally, any action undertaken by an individual who implements recommendations from Online Investment Advice or uses information provided through Online Investment Guidance may result in redemptions or other transaction fees. Any fees are deducted from the individual's account balance. All securities transactions which occur as a result of the services provided by AAG are executed by GWFS Equities, Inc. ("GWFS") for which GWFS may receive compensation in the form of 12b-1 fees or other compensation from mutual fund companies or from the other investments available under the plan or available through the IRA.

A participant will pay advisory fees for the Managed Account service and to Great-West Capital Management, LLC ("GWCM") if Great-West Funds are included in the retirement plan investment options. The fees paid to GWCM for management of the Great-West Funds are included in the fund share price.

Assets Managed: If you elect the Managed Account service, your eligible account balance will be allocated to the Managed Account service. You may not invest in other core investment options while also participating in the Managed Account service. Once enrolled in the Managed Account service, you will no longer be able to make investment allocation changes to your account online, via paper, or through your existing toll-free customer service number. This includes functionality for fund-to-fund transfers, changing fund allocations, or utilization of dollar cost averaging and/or rebalancer. Once enrolled, you retain full inquiry access to your account. You may also change contributions, take distributions and provide other updates to your personal information. Full access will be restored to your account as soon as administratively feasible after you cancel participation in the Managed Account service.

Cancellation: You may cancel participation in the Managed Account service at any time online or by calling your plan's toll-free customer service number. Once you have opted-out of the Managed Account service, you are responsible for managing your own account. In addition, your allocations and account balance (if applicable) will have already been established according to the

Managed Account allocations. You will need to initiate your own allocation changes and/or transfers if you wish to change your investment allocations from the Managed Account allocations.

Initial Allocation for IRA Account Holders: Upon receipt of your initial deposit or rollover into your IRA, your funds will be allocated to the default investment option specified in your custodial agreement. AAG will re-allocate your funds to your asset allocation portfolio as soon as administratively feasible after receiving your initial deposit.

DISCLAIMERS

AAG uses reasonable care, consistent with industry practice, in providing services to you. AAG, your plan sponsor and/or the recordkeeper or IRA account provider, as applicable, do not guarantee the future performance of your account or that the investments we recommend will be profitable. Investment return and principal value will fluctuate with market conditions, and you may lose money. The investments we may recommend or purchase for your account, if applicable, are subject to various risks, including, without limitation; business, market, currency, economic, and political risks. AAG does not provide advice for, recommend allocations of, or manage individual stocks (including employer stock), self-directed brokerage accounts, guaranteed certificate funds, or employer-directed monies, even if they are available for investment in your plan or IRA. We do not select the investment options available for investment in your plan or IRA. By recommending allocations among the available investment options, we are not endorsing the selection of particular investment options available in your plan or IRA.

AAG, the plan sponsor and/or the recordkeeper or IRA account provider, as applicable, will not be liable to you for any loss caused by (1) our prudent, good faith decisions or actions, (2) following your instructions, or (3) any person other than AAG or its affiliates who provides services for your account. Neither AAG nor your plan sponsor will be liable to you for any losses resulting from your disclosure of your personal information or your PIN number to third parties even if the purpose of your disclosure is to enable such person to enroll you in, or cancel your enrollment in, Advisory Services. AAG is not responsible for voting proxies for the securities in your account. We do not guarantee that the services or any content will be delivered to you uninterrupted, timely, secure, or error-free.

TO THE MAXIMUM EXTENT PERMITTED BY LAW, AAG DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE SERVICES AND THE SERVICE CONTENT, AND ALL INFORMATION DERIVED FROM THEM, INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, QUALITY, TIMELINESS, ACCURACY, AND IMPLIED WARRANTIES ARISING FROM COURSE OF PERFORMANCE OR COURSE OF DEALING. IN ADDITION, AAG DOES NOT WARRANT THAT THE SERVICE OR CONTENT CONTAINED IN IT WILL BE UNINTERRUPTED, ERROR FREE, FULLY AVAILABLE AT ALL TIMES OR THAT ANY INFORMATION OR OTHER MATERIAL ACCESSIBLE THROUGH THE SERVICE IS FREE OF ERRORS OR OTHER HARMFUL CONTENT.

LIMITATION OF LIABILITY

YOU UNDERSTAND THAT IN NO EVENT WILL THE PLAN SPONSOR, IF APPLICABLE, AAG OR ITS OFFICERS, DIRECTORS, SHAREHOLDERS, PARENTS, SUBSIDIARIES, AFFILIATES, EMPLOYEES, CONSULTANTS, AGENTS, LICENSORS OR ANY DATA PROVIDER BE LIABLE FOR ANY CONSEQUENTIAL, PUNITIVE, INCIDENTAL, SPECIAL OR INDIRECT DAMAGES, LOSS OF BUSINESS REVENUE OR LOST PROFITS, WHETHER IN AN ACTION UNDER CONTRACT, NEGLIGENCE OR ANY OTHER THEORY EVEN IF WE ARE ADVISED OF THE POSSIBILITY OF SUCH.

INDEMNIFICATION

You agree to indemnify, defend and hold harmless AAG and its officers, directors, shareholders, parents, subsidiaries, affiliates, employees, consultants, agents and licensors, your employer, the plan administrator and/or recordkeeper, plan sponsor, plan trustees, plan fiduciaries, their agents, employees, and contractors or IRA provider, as applicable, from and against any and all third party claims, liability, damages and/or costs (including but not limited to reasonable attorneys' fees) arising from your failure to comply with this Agreement, the information you provide us, your infringement of any intellectual property or other right of a third party, or from your violation of applicable law.

GENERAL PROVISIONS

AAG acknowledges that, as a registered investment adviser, it owes a fiduciary duty to participants with respect to investment advice it provides. AAG may not assign this Agreement (within the meaning of the Investment Advisors Act of 1940 ("Advisors Act")) without your consent. You may not assign this Agreement. Unless otherwise agreed to in your plan's agreement with AAG, if applicable, this Agreement is entered into in Denver, Colorado and governed by and construed in accordance with the laws of the State of Colorado, without regard to its conflict of law provisions. You agree that proper forum for any claims under this Agreement shall be in the courts of the State of Colorado for Arapahoe County or the United States District Court, District of Colorado. If you are a participant in a retirement plan, please contact your plan sponsor to determine proper venue for actions brought under this agreement. The prevailing party shall be entitled to recovery of expenses, including reasonable attorneys' fees. This agreement constitutes the entire Agreement between you and AAG with respect to the subject matter herein. You agree that any amounts owed to you arising under this contract shall incur interest no less than the current Federal Funds rate plus 3% per annum. If for any reason a provision or portion of this Agreement is found to be unenforceable, that provision of the Agreement will be enforced to the maximum extent permissible so as to affect the intent of the parties, and the remainder of this Agreement will continue in full force and effect. No failure or delay on the part of AAG in exercising any right or remedy with respect to a breach of

this Agreement by you shall operate as a waiver thereof or of any prior or subsequent breach of this Agreement by you, nor shall the exercise of any such right or remedy preclude any other or future exercise thereof or exercise of any other right or remedy in connection with this Agreement. Any waiver must be in writing and signed by AAG. All terms and provisions of this Agreement will survive termination of the Agreement. This Agreement will automatically terminate upon termination of your plan's agreement with AAG, or upon termination of your plan's service agreement with its recordkeeper, if applicable. Nothing in this Agreement shall be construed to waive compliance with the Advisors Act, the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), if applicable, or any applicable rule or order of the Department of Labor under ERISA. AAG shall not be liable for any delay or failure to perform its obligations hereunder if such delay or failure is caused by an unforeseeable event beyond its reasonable control, including without limitation: act of God; fire; flood; earthquake; labor strike; sabotage; fiber cut; embargoes; power failure; lightning; suppliers failures; act or omissions of telecommunications common carriers; material shortages or unavailability or other delay in delivery; government codes, ordinances, laws, rules, regulations or restrictions; war or civil disorder, or acts of terrorism. AAG reserves the right to modify this Agreement at any time. You agree to review this Agreement periodically so that you are aware of any such modifications. Your continued participation in Advisory Services shall be deemed to be your acceptance of the modified terms of this Agreement. This Agreement shall inure to the benefit of AAG's successor and assigns.

Registered representatives of GWFS may provide wholesaling, direct sales, enrollment and/or communication services to retirement plans and their participants or account holders for which AAG may also provide its services. For this service, GWFS may receive fees either from the plan or from the investment provider (fund families). Participants/account holders in the Online Investment Advice or the Managed Account services may have allocations in the investment options that result in GWFS receiving compensation from the investment options. Allocations in the investment options are solely determined and based on Morningstar Investment Management's software and not determinations made by AAG. The compensation paid by AAG to Morningstar Investment Management for Morningstar Investment Management's proprietary software advice program does not vary based on the allocations made or recommended by Morningstar Investment Management. Because Morningstar Investment Management is unaffiliated with AAG and GWFS, AAG does not believe there is a conflict of interest. All securities transactions which occur as a result of the services provided by AAG as described in AAG's Form ADV Part 2A are executed by GWFS for which it may receive compensation in the form of 12b-1 fees or other compensation from mutual fund companies or from the other investments that may be available as investment options. However, in all instances, AAG's affiliation with GWFS is disclosed.

INTELLECTUAL PROPERTY

All content provided as part of Advisory Services, including without limitation names, logos, methodologies, and news or information provided by third parties, is protected by copyrights, trademarks, service marks, patents, or other intellectual property and proprietary rights and laws ("Intellectual Property") and may constitute trade secrets, as defined by applicable law. All such Intellectual Property is the property of their respective owners and no rights or licenses are granted to you as a result of your participation in Advisory Services.

ABOUT ADVISED ASSETS GROUP, LLC

AAG, a wholly owned subsidiary of Great-West Life & Annuity Insurance Company, is a registered investment adviser with the Securities and Exchange Commission.

Since its inception, AAG has focused on establishing, refining and continually improving the process of investment planning for plan sponsors, plan participants and IRA account holders. By blending best practice investment approaches with personalized plan data and leading industry knowledge, AAG aspires to create effectively-built, diversified retirement solutions that maximize outcomes for plan participants while minimizing fiduciary risk to plan sponsors.

Additional information about the services provided by AAG may be found in AAG's Form ADV Part II, which is available free of charge on-line at www.adviserinfo.sec.gov or upon request by calling your plan's toll free number listed in your communication materials or writing AAG at: 8515 East Orchard Road, Greenwood Village, Colorado 80111.

Interest in Participant Transactions. AAG, its officers and employees may purchase securities for their own accounts and these securities may be the same as those recommended to, or invested for, you (e.g., shares of the same mutual fund).

ABOUT MORNINGSTAR INVESTMENT MANAGEMENT

AAG has teamed with Morningstar Investment Management, a recognized industry leader in asset allocation and investment analytics tools, to provide the underlying investment advice and portfolio management methodology that will power Advisory Services.

Morningstar Investment Management is a leading independent provider of asset allocation, manager selection, and portfolio construction services. The company leverages its innovative academic research to create customized investment advisory solutions that help investors meet their goals. AAG reserves the right to replace the IFE in its sole discretion and without your approval. AAG will notify you of any fee changes resulting from the IFE being replaced. In the event AAG terminates its relationship with the current IFE and is unable to contract with a suitable replacement IFE, this Agreement shall automatically terminate upon written notice from AAG.

Your investment line up and Managed Account allocations may include mutual funds issued by Great-West Funds and Putnam Investments or insurance products issued by Great-West, its parent company, or Great-West Life & Annuity Insurance Company of New York ("GW-NY"). Great-West Funds, Putnam Investments, their respective fund managers and GW-NY are affiliates of

AAG. Morningstar Investment Management or its affiliates may provide asset allocation services for AAG affiliates for which fees may be paid. For the Great-West Funds offered within the Managed Account service, Morningstar Investment Management has agreed to waive these fees. For more information, please see the applicable fund prospectus.

For retirement plan participants, the investment options in your retirement plan are selected solely by the plan or plan sponsor.

ACCEPTANCE OF TERMS AND CONDITIONS OF ADVISORY SERVICES AGREEMENT

If you agree to the terms and conditions set forth herein, you will be enrolled in the service you requested that is offered under Advisory Services. Your acceptance of the terms and conditions shall signify your consent to be bound by the applicable provisions of this Agreement, as they relate to the Online Investment Guidance, Online Investment Advice, or the Managed Account service. Please note that upon enrollment in the Managed Account service, any currently initiated transfers or transactions will be cancelled, unless the market has already closed for the day.

If you do not agree to the terms and conditions set forth herein, you will not be enrolled in the service you requested that is offered under Advisory Services.

SUPPLEMENT A
FEES FOR THE SERVICE

Fees for each service are shown below. The chart below reflects the applicable billing period and annual fee amount.

Online Advice	Quarterly Fee	Annual Fee
	\$0.00	\$0.00

My Total Retirement		
Participant Account Balance	Quarterly Fee	Annual Fee
≤ \$100,000.00	0.1625%	0.65%
Next \$150,000.00	0.1375%	0.55%
Next \$150,000.00	0.1125%	0.45%
≥ \$400,000.01	0.0875%	0.35%

For example, if your account balance subject to My Total Retirement is \$50,000.00, the maximum annual fee is 0.65% of the account balance. If your account balance subject to My Total Retirement is \$500,000.00, the first \$100,000.00 will be subject to a maximum annual fee of 0.65% (quarterly 0.1625%), the next \$150,000.00 will be subject to a maximum annual fee of 0.55% (quarterly 0.1375%), the next \$150,000.00 will be subject to a maximum annual fee of 0.45% (quarterly 0.1125%), and any amounts over \$400,000.00 will be subject to a maximum annual fee of 0.35% (quarterly 0.0875%). For example, the maximum quarterly fee for an account balance less than \$100,000.00 (subject to maximum annual fee of 0.65%) would be 0.1625% quarterly, as demonstrated above.

Service fees will generally be debited from your account based on your Service Provider's Form ADV Brochure and the terms of service and billing period agreed upon by your plan sponsor; however, if you cancel participation in the service, the fee will be based on your participation in the service through the date of cancellation for asset-based fees. For dollar-based fees, the full billing period rate will be assessed notwithstanding the date of cancellation. If your plan terminates its agreement with your Service Provider or with its recordkeeper, the fee will be debited based on your participation in the service through the date of such termination. The fee you are charged depends on the plan you participate in, and in certain instances, the fees charged may actually be lower than the fee depicted.

You can access our Privacy Policy via the link below:

<https://www.empower-retirement.com/privacy>

You can access our ADV Disclosure Brochure via the link below:

<https://dcprovider.com/AAG/AAG-ADV-Brochure-MIM-MAS-IRA-Part-2A-3-29-21.pdf>

Summary Disclosure Statement

GREAT-WEST SECUREFOUNDATION® II Group Flexible Premium Variable Deferred Annuity Contract

Issued by:
Variable Annuity-9 Series Account
of
Great-West Life & Annuity Insurance Company

8515 East Orchard Road
Greenwood Village, CO 80111
Tel. (866) 696-8232
May 1, 2020

Overview

The Great-West SecureFoundation II Variable Annuity, a group flexible premium variable deferred annuity contract ("Contract"), issued by Great-West Life & Annuity Insurance Company ("we," "us," or "Great-West"), is designed for purchase by sponsors of retirement plans established under Section 401(a), 401(k), or 457(b) of the Internal Revenue Code, and 1081.01 of the Internal Revenue Code for a New Puerto Rico (each a "Retirement Plan"). The Contract offers investment divisions called Variable Accounts that invest in shares of an individual series of the Great-West SecureFoundation® mutual funds or of the Great-West SecureFoundation® collective trust funds (each a "Covered Fund") and whose value is based on the investment performance of the corresponding Covered Fund. GWFS Equities, Inc. ("GWFS"), a registered broker/ dealer that is affiliated with us, is the principal underwriter and distributor of the Contracts.

Before you choose this investment, you may wish to review the Disclosure Statement, which contains more information about the Contract. You can find the Disclosure Statement, the prospectuses for the Great-West SecureFoundation® mutual funds offered by Great-West Funds, Inc., the disclosure memoranda for the Great-West SecureFoundation® collective trust funds offered by Great-West Trust Company, LLC and other information online at www.gwrs.com. You may also request this information at no cost by calling 866-696-8232.

Allocating Your Money

You can allocate your Contributions to several Variable Accounts that invest all of their assets in one of the corresponding Covered Funds. The following is a list of each Covered Fund:

Great-West SecureFoundation® mutual funds:

- Great-West SecureFoundation® Balanced Fund
- Great-West SecureFoundation® Lifetime 2020 Fund
- Great-West SecureFoundation® Lifetime 2025 Fund
- Great-West SecureFoundation® Lifetime 2030 Fund
- Great-West SecureFoundation® Lifetime 2035 Fund
- Great-West SecureFoundation® Lifetime 2040 Fund
- Great-West SecureFoundation® Lifetime 2045 Fund
- Great-West SecureFoundation® Lifetime 2050 Fund
- Great-West SecureFoundation® Lifetime 2055 Fund
- Great-West SecureFoundation® Lifetime 2060 Fund

Great-West SecureFoundation® collective trust funds:

- Great-West SecureFoundation® Balanced Trust
- Great-West SecureFoundation® Lifetime 2020 Trust
- Great-West SecureFoundation® Lifetime 2025 Trust
- Great-West SecureFoundation® Lifetime 2030 Trust
- Great-West SecureFoundation® Lifetime 2035 Trust
- Great-West SecureFoundation® Lifetime 2040 Trust
- Great-West SecureFoundation® Lifetime 2045 Trust
- Great-West SecureFoundation® Lifetime 2050 Trust
- Great-West SecureFoundation® Lifetime 2055 Trust

Special Disclosure for Retirement Plans Qualified Under the Puerto Rico Code

To the extent the Retirement Plan is solely qualified under the Internal Revenue Code for a New Puerto Rico (the "Puerto Rico Code"), certain references to the U.S. Internal Revenue Code (or requirements thereof) may not apply. The tax laws of Puerto Rico are different than the tax laws under the U.S. Internal Revenue Code. You should consult a tax advisor.

This does not constitute an offering in any jurisdiction in which such offering may not be lawfully made.

The Guaranteed Lifetime Withdrawal Benefit

The GLWB provides GLWB Participants with guaranteed minimum lifetime income without regard to the performance of the Covered Fund in which the Variable Account is invested. The GLWB does not have a cash value. Provided all conditions of the GLWB are satisfied, if the value of the GLWB Participant Account equals zero as a result of Covered Fund performance, the Guarantee Benefit Fee, certain other extra-contractual fees that are not directly associated with the Contract, such as, custodian fees or advisory fees, and/or Guaranteed Annual Withdrawal(s) ("GAW"), we will make annual payments to the GLWB Participant for the rest of his life.

The guaranteed income that may be provided by the GLWB is initially based on the age and life of the Covered Person (or if there are joint Covered Persons, on the age of the younger joint Covered Person and the lives of both Covered Persons) as of the date we calculate the first Installment. A joint Covered Person must be the Spouse of the GLWB Participant, and the Spouse must be the GLWB Participant's sole designated beneficiary under the Retirement Plan.

The amount of the GAW may increase from time to time based on the Covered Fund Value. The amount of the GAW may decrease if you take an Excess Withdrawal either by: (i) taking any withdrawal during the Accumulation Phase; or (ii) taking a withdrawal during the Withdrawal Phase that is greater than the GAW. These Excess Withdrawals will reduce your Covered Fund Value on a dollar-for-dollar basis and will adjust your Benefit Base by the ratio of the new Covered Fund Value (after the Excess Withdrawal) to the previous Covered Fund Value (after the GAW). For examples of these calculations, please refer to the Disclosure Statement.

How the GLWB Works

The GLWB has three phases: an "Accumulation Phase," a "Withdrawal Phase," and a "Settlement Phase."

- **The Accumulation Phase:** The Accumulation Phase starts when you make an initial Contribution to a Covered Fund and your GLWB begins to accrue. During the Accumulation Phase, the GLWB Participant may make additional Contributions to the Covered Fund, which increases the Benefit Base dollar for dollar, and take withdrawals, which will all be treated as Excess Withdrawals and reduce the Benefit Base in proportion to the Covered Fund Value. The Accumulation Phase ends when the GLWB Participant elects to receive GAWs.
- **The Withdrawal Phase:** After the GLWB Participant (or if there are joint Covered Persons, the younger joint Covered Person) has turned age 55, then the GLWB Participant may enter the Withdrawal Phase and begin to take GAWs (which are annual withdrawals that do not exceed a specified amount) without reducing the Benefit Base. GAWs before age 59½ may result in certain tax penalties, and may not be permissible while you are still actively employed by the Contractowner. Under 457(b) plans, you may not take GAWs before age 70½ if you are still actively employed by the Contractowner.
- **Settlement Phase:** If the Covered Fund Value falls to zero as a result of Covered Fund performance, the Guarantee Benefit Fee, certain other extra-contractual fees that are not directly associated with the GLWB or Contract, such as, custodian fees or advisory fees, and/or GAWs, the Settlement Phase will begin. During the Settlement Phase, we make Installments at the GAW for the life of the GLWB Participant (and the surviving Covered Person, if any). However, the Settlement Phase may never occur, depending on how long the GLWB Participant (and surviving Covered Person, if any) lives and the performance of the Covered Fund(s) in which the GLWB Participant invests. You may not make any additional Contributions after the Settlement Phase begins.

The date your Benefit Base is established will vary depending on the Covered Fund(s) to which you allocate your GLWB Participant Account Value. For GLWB Participant Account Value allocated to the Great-West SecureFoundation® Balanced Fund and the Great-West SecureFoundation Balanced Trust (the "Balanced Fund" and the "Balanced Trust," respectively) the Benefit Base will be established on your Election Date (when you allocate GLWB Participant Account Value to the Variable Account that invests in the fund). For each Great-West SecureFoundation® Lifetime Fund and each Great-West SecureFoundation® Lifetime Trust (each a "Lifetime Fund" or a "Lifetime Trust," respectively), the Benefit Base will be established on your GLWB Trigger Date.

The initial GAW% is based on the age of the Covered Person(s) as of the date we calculate the first Installment. If there are two Covered Persons, the percentage is based on the age of the younger Covered Person.

The GAW is based on a percentage of the Benefit Base pursuant to the following schedule:

<u>Sole Covered Person</u>	<u>Joint Covered Person</u>
4.0% for life at ages 55-64	3.5% for youngest joint life at ages 55-64
5.0% for life at ages 65-69	4.5% for youngest joint life at ages 65-69
6.0% for life at ages 70-79	5.5% for youngest joint life at ages 70-79
7.0% for life at ages 80+	6.5% for youngest joint life at ages 80+

The GAW will then be calculated by multiplying the Benefit Base by the GAW%. The maximum amount of the Installment equals the GAW divided by the number of payments that the GLWB Participant elects to receive each year. Each subsequent year, we will recalculate the GAW based on the Covered Fund Value as of the Ratchet Date and the GAW% for the GLWB Participant's, or the younger joint Covered Person's, Attained Age on the Ratchet Date. As described in more detail in the Disclosure Statement, the amount of the Installments may increase on an annual basis during the Withdrawal Phase due to positive Covered Fund performance and will decrease as a result of any Excess Withdrawals.

For more information and examples of how the GLWB works, please refer to the Disclosure Statement.

Protection Provided by the GLWB

The GLWB provides two basic protections to GLWB Participants who purchase the GLWB as a source or potential source of lifetime retirement income or other long-term purposes. Provided that the conditions of the GLWB are satisfied, the GLWB protects the GLWB Participant from:

- longevity risk, which is the risk that a GLWB Participant will outlive the assets invested in the Covered Fund; and
- income volatility risk, which is the risk of downward fluctuations in a GLWB Participant's retirement income due to changes in market performance.

This does not constitute an offering in any jurisdiction in which such offering may not be lawfully made.

Both of these risks increase as a result of poor market performance early in retirement. Point-in-time risk (which is the risk of retiring on the eve of a down market) significantly contributes to both longevity and income volatility risk.

The GLWB does not provide a guarantee that the Covered Fund or the GLWB Participant Account will retain a certain value or that the value of the Covered Fund or the GLWB Participant Account will remain steady or grow over time. Instead, it provides a guarantee, under certain specified conditions, that regardless of the performance of the Covered Funds and regardless of how long the GLWB Participant lives, the GLWB Participant will receive a guaranteed level of annual income for life. Therefore, it is important to understand that while the preservation of capital may be one of the GLWB Participant's goals, the achievement of that goal is not guaranteed by the GLWB.

The GAWs are first made from your Covered Fund Value. Great-West will use its own assets to make Installments to a GLWB Participant only if the Covered Fund Value is reduced to zero due to Covered Fund performance, the Guarantee Benefit Fee, certain other extra-contractual fees that are not directly associated with the GLWB, such as, custodian fees or advisory fees, and/or GAWs. We limit our risk under the GLWB in this regard by limiting the amount a GLWB Participant may withdraw each year to GAWs. If a GLWB Participant needs to take Excess Withdrawals, the GLWB Participant may not receive the full benefit of the GLWB.

If the return on the Covered Fund Value over time is sufficient to generate gains that can sustain constant GAWs, then the GLWB would not have provided any financial gain. Conversely, if the return on the Covered Fund Value over time is not sufficient to generate gains that can sustain constant GAWs, then the GLWB would be beneficial.

Each Retirement Plan participant should discuss his investment strategy and risk tolerance with his financial advisor before electing to participate in the Contract. You should consider the payment of the Guarantee Benefit Fee relative to the benefits and features of the GLWB, your risk tolerance, and proximity to retirement. If the Retirement Plan is subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and the GLWB Participant is married, the GLWB Participant's Spouse may need to provide written consent before certain payments may begin or continue.

Some of the Covered Funds may be managed by an investment adviser affiliated with us, which may have an incentive to manage the funds in a way to reduce volatility of the funds' returns in order to lower the amounts that we have to pay under the GLWB. Offering the GLWB in connection with the Covered Funds, therefore, may subject us to a potential conflict of interest. Reducing volatility may have the effect of lowering the returns of the Covered Funds relative to other funds. This may suppress the value of the benefits provided by the GLWB because your Benefit Base will reset only when your Covered Fund Value is higher than your Benefit Base. We took into account the Covered Funds' use of strategies to lower volatility when we selected them for use with the GLWB. In addition, each of the Covered Funds is a fund of funds, which means that GLWB Participants pay fees at both fund levels, which will reduce investment return.

Charges and Deductions

Variable Asset Charge

Currently, no Variable Asset Charge applies, but Great-West reserves the right to collect a Variable Asset Charge at an annualized rate of no more than 1.00% of average GLWB Participant Account Value may apply to the Contract. The Variable Asset Charge compensates Great-West for the expense risk it assumes in administering and servicing the Contract and the Separate Account. The Variable Asset Charge is deducted from the Variable Account that invests in the Covered Fund.

Upon agreement with the Contractowner, we may increase the Variable Asset Charge up to the maximum rate stated in the Disclosure Statement at any time. Any increase in the rate of the Variable Asset Charge up to the maximum rate may apply prospectively either to all assets held in the Contract or only to Contributions made after the increase, as we designate.

If the Variable Asset Charge is not sufficient to cover actual costs and risks assumed, the loss will fall on us. If the charge is greater than our actual costs and risks assumed, it will result in a profit to us.

Guarantee Benefit Fee

The Contract imposes a Guarantee Benefit Fee at an annualized rate of no more than 1.50% of Covered Fund Value. The Guarantee Benefit Fee compensates Great-West for the guarantees provided by the GLWB. It is calculated as a specified percentage of the Covered Fund Value (up to \$5 million) and is deducted monthly from your GLWB Participant Account Value by redeeming Accumulation Units in the Variable Accounts. The fee may vary from 0.70% to no more than 1.50% of Covered Fund Value depending on our assessment of a number of factors, including interest rates, volatility, investment returns, mortality and lapse rates. Currently, the fee is 0.90% of Covered Fund Value.

We may increase the Guarantee Benefit Fee up to the maximum rate stated in the Disclosure Statement at any time. Any increase in the rate of the Guarantee Benefit Fee up to the maximum rate may apply prospectively either to all assets held in the Contract or only to Contributions made after the increase, as we designate.

We begin assessing the Guarantee Benefit Fee on Covered Fund Value when we establish the Benefit Base for the Covered Fund. The date your Benefit Base is established will vary depending on the Covered Fund(s) to which you allocate your GLWB Participant Account Value. For GLWB Participant Account Value allocated to the Great-West SecureFoundation® Balanced Fund and the Great-West SecureFoundation® Balanced Trust (the "Balanced Fund" and the "Balanced Trust") the Benefit Base will be established on your Election Date (when you allocate GLWB Participant Account Value to the Variable Account that invests in the fund). For each Great-West SecureFoundation® Lifetime Fund and each Great-West SecureFoundation® Lifetime Trust (each a "Lifetime Fund" or a "Lifetime Trust"), the Benefit Base will be established on your GLWB Trigger Date.

Contract Maintenance Charge

We may deduct a Contract maintenance charge from your GLWB Participant Account Value of not more than \$100.00 each calendar year. The Contract maintenance charge reimburses us for administrative expenses associated with establishing and maintaining your Contract. If applicable, we will deduct the Contract maintenance charge annually, on the anniversary of your Election Date. The deduction will be pro-rated among the Covered Funds in which you invest.

Premium Tax Deductions

Some states or other governmental entities charge Premium Taxes or similar taxes. Great-West is responsible for the payment of any such taxes and reserves the right to deduct the Premium Tax from GLWB Participant Account Values when the tax is due. We will give notice to all GLWB Participants prior to the imposition of any such deductions from the GLWB Participant Account Values. The applicable Premium Tax rates that states

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and other governmental entities impose currently range from 0% to 3.5% and are subject to change by the respective state legislatures, by administrative interpretations, or by judicial act. Such Premium Taxes will depend, among other things, on the state of residence of a GLWB Participant, the insurance tax laws, and the status of Great-West in these states when the Premium Taxes are incurred.

Other Taxes

Under present laws, we will incur state or local taxes (in addition to the Premium Tax described above) in several states. No charges are currently deducted for taxes other than the Premium Tax. However, we reserve the right to deduct charges in the future for federal, state, and local taxes or the economic burden resulting from the application of any tax laws that we determine to be attributable to the Contract.

Expenses of the Covered Funds

The net asset value of the Covered Funds reflects the deduction of the Covered Funds' fees and deductions, which are described in the prospectus or disclosure memorandum for the respective Covered Fund, as applicable. You bear these costs indirectly when you allocate to a Variable Account. In addition, one or more of the Covered Funds may impose special transaction fees, such as redemption fees, based on GLWB Participant activity. If a Covered Fund imposes such a fee, that fee will be deducted from the GLWB Participant Account Value.

Amounts Remitted to the Plan

Great-West, as recordkeeper, may remit to the Plan for the benefit of Plan participants a portion of the compensation it receives under the Contract for providing administrative services based on the amount of assets in the Covered Funds.

Effect of Annuitization

As an alternative to electing the GLWB, if you elect to annuitize your Covered Fund Value into a fixed annuity prior to the Settlement Phase, the GLWB will terminate and the Guarantee Benefit Fee will not be refunded. Fixed annuity payments may be less than payments guaranteed by the GLWB, and participation in the Contract may not be appropriate if you plan to annuitize.

Purchasing an Interest in the Contract

If you are enrolled in the Plan and eligible to participate in the Contract, you may purchase an interest in a Contract by completing an enrollment form and giving it to your Plan Sponsor or a GWFS representative. Your GLWB Participant enrollment form will be forwarded to us for processing. Please consult with your Plan Sponsor for information concerning your eligibility to participate in the Plan and the Contract.

Free Look Period

Where required by law, you may have the ability to cancel your interest in the Contract for any reason by delivering or mailing a Request to cancel to our Administrative Offices or to an authorized agent of Great-West within 10 days or a period of time required by state law after Great-West receives your completed application form. We must receive your cancellation Request in person or postmarked prior to the expiration of the free look period. Upon cancellation, we will refund your GLWB Participant Account Value as of the date we receive your Request for cancellation. This amount may be higher or lower than your Contributions depending on the investment performance of the Covered Fund you selected, which means that you bear the investment risk during this period. If you cancel your Contract during the free look period, any applicable Benefit Base shall be reduced to zero.

Distribution of the Contract

GWFS is the distributor of the Contracts, and is a wholly-owned indirect subsidiary of Great-West. GWFS is registered with the SEC as a broker-dealer and is a member of the Financial Industry Regulatory Authority ("FINRA"). Its principal offices are located at 8515 East Orchard Road, Greenwood Village, Colorado 80111, telephone (800) 701-8255.

The maximum commission as a percentage of the Contributions made under a Contract payable to GWFS agents, independent registered insurance brokers and other registered broker-dealers is 8.0%. The Company also may pay a marketing allowance or allow other promotional incentives or payments to eligible broker/dealers in the form of cash or other compensation, as mutually agreed upon by the Company and eligible broker/dealers, to the extent permitted by FINRA rules and other applicable laws and regulations.

In addition to the direct cash compensation described above for sales of the Contracts, Great-West and/or its affiliates also pay GWFS agents additional cash and non-cash incentives to promote the sale of the Contract and other products distributed by GWFS, including the Covered Funds under the Contract. Great-West and/or its affiliates may sponsor various contests and promotions subject to applicable FINRA regulations in which GWFS agents may receive prizes such as travel awards, merchandise and cash. Subject to applicable FINRA regulations, Great-West and/or its affiliates may also pay for travel expenses, meals, lodging and entertainment of salespersons in connection with educational and sales promotional programs and sponsor speakers, educational seminars and charitable events.

Cash incentive payments may vary depending on the arrangement in place at any particular time. Currently, GWFS agents are eligible to receive additional cash compensation in the form of a bonus when retirement plan clients invest in affiliated products. Other cash incentives payable to GWFS agents may be based on certain performance measurements, including a percentage of the net amount invested in certain Covered Funds through the Contract. These additional payments could be viewed as creating conflicts of interest. In some cases, the payment of incentive-based compensation may create a financial incentive for a GWFS agent to recommend or sell the Contract instead of other products, or recommend certain Covered Funds under the Contract over other Covered Funds, which may not necessarily be to your benefit.

Taxation of the GLWB

The following is a general discussion based on our interpretation of current United States federal income tax laws. This discussion does not address all possible circumstances that may be relevant to the tax treatment of a particular GLWB Participant. In general, this discussion does not address the tax treatment of transactions involving investment assets held in your GLWB Participant Account except insofar as they may be affected by the holding of the GLWB. Further, it does not address the consequences, if any, of holding the GLWB under applicable federal estate tax laws or state and local income and inheritance tax laws. The GLWB Participant should also be aware that the tax laws may change, possibly with retroactive effect. A GLWB Participant should consult his or her own tax advisor regarding the potential tax implications of applying for or electing the GLWB in light of his or her particular circumstances.

This does not constitute an offering in any jurisdiction in which such offering may not be lawfully made.

Rollover to an IRA

A GLWB Participant who is eligible to receive Distributions under the Retirement Plan may elect a direct rollover of the Covered Fund Value to an IRA that offers a Great-West approved GLWB feature, if available. In this situation, the Benefit Base and GAW, if applicable, will be retained as of the date of Distribution from the Covered Fund(s) and will apply to the new GLWB feature. If the Retirement Plan is solely qualified under the Puerto Rico Code, this rollover option is not available because currently there is no IRA offering a Great-West approved GLWB feature available in Puerto Rico.

This does not constitute an offering in any jurisdiction in which such offering may not be lawfully made.