Good afternoon. Thank you for joining this Webinar today and giving us the opportunity to provide you with more details about the transition of administration services from TruSource to Great-West Retirement Services and what it means to you.

What can you change: Nothing

Agenda

- » Introductions
- » Strategic Agreement
- » What does this mean for you and your clients?
- » Overview of Great-West Retirement Services®
- » Advisor Enhancements
- » Plan Sponsor Enhancements
- » Participant Enhancements
- » Plan Sponsor Transition Documents
- » Timeline of Important Dates
- » Questions?

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We have several items to cover today.

Introductions…

First we'll discuss the details around the agreement between AllianceBernstein and Great-West Retirement Services. I'll then tell you how this is going to affect you and give you an overview of Great-West. We'll go over the transition details, plan and participant enhancements. Finally we'll cover the transition documents and timeline. Lastly, you'll have the opportunity to ask questions.

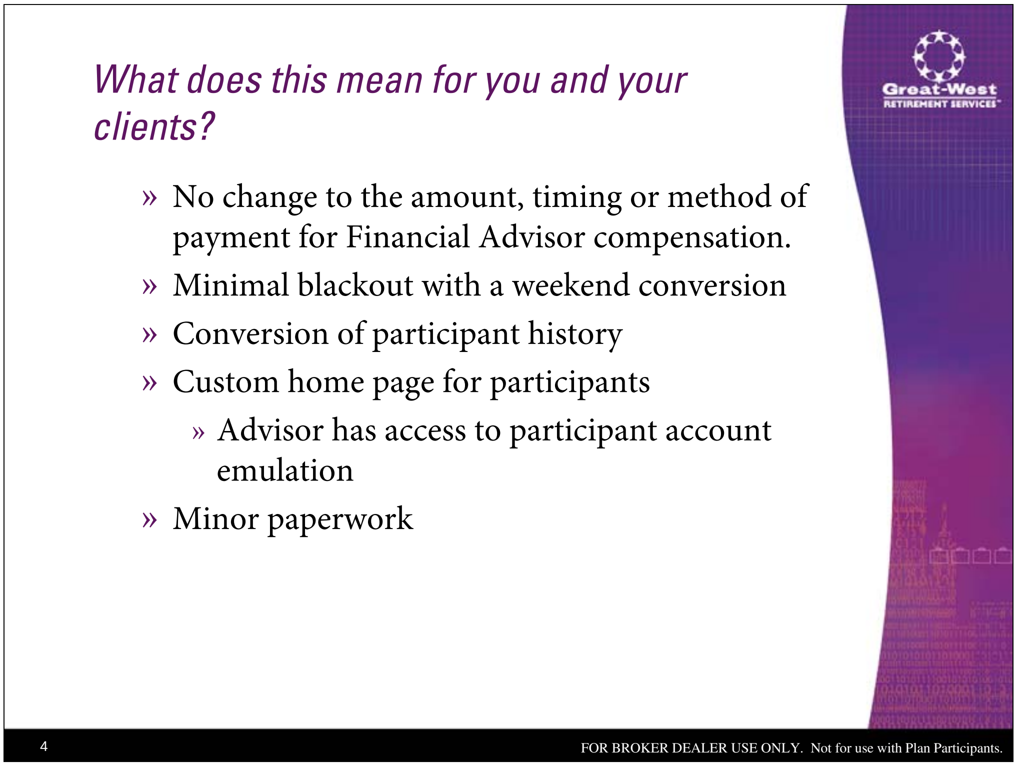
What you can change: Nothing

So let’s review what the agreement entails.

What you can change: Nothing

AllianceBerstein learned in December 2007 that TruSource, a division of Union Bank of California had made a strategic decision to exit the defined contribution recordkeeping business. After an extensive evaluation, AllianceBerstein selected Great-West as the new recordkeeper, and Orchard Trust Company, LLC, a Colorado state chartered trust company and wholly owned subsidiary of Great-West Life & Annuity Insurance Company, as trustee/custodian. The transfer will include 267 plans and approximately 23,000 participants.

What you can change: Nothing



As far as transitions go, this will be very simple. There are no changes to the amount, timing or method of payment for Financial Advisor compensation. There will be a minimal blackout with a weekend conversion. Participant transactional history will be converted. Participants have a custom home page which you can show them with the account emulation feature. There will be a little bit of paperwork that the plan sponsors need to review and sign which we'll go over later in the presentation.

What you can change: Nothing

Now, let’s learn more about Great-West Retirement Services.

What you can change: Nothing

Deep Roots and National Reach

- The Great-West Family of Companies has been providing financial services in North America since 1891 and retirement services in the United States since 1940[1]
- Great-West Retirement Services refers to services and products provided in the retirement markets by FASCore, LLC (FASCore Administrators, LLC in California), Great-West Life & Annuity Insurance Company and Orchard Trust Company, LLC and their subsidiaries and affiliates.

1 Great-West Family of Companies refers to products and services offered through The Great-West Life Assurance Company, London Life Insurance Company, The Canada Life Assurance Company, Great-West Life & Annuity Insurance Company, First Great-West Life & Annuity Insurance Company, FASCore, LLC, EMJAY Corporation, Orchard Trust Company, LLC, and their affiliates and subsidiary companies.

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The Great-West Family of Companies has helped employees save and invest for retirement for over a century. Great-West Retirement Services is a business unit of Great-West Life & Annuity Insurance Company whose mission is to achieve excellence in the development and distribution of financial products and services for people, and to do so in a thoroughly responsible manner.

What you can change: Nothing

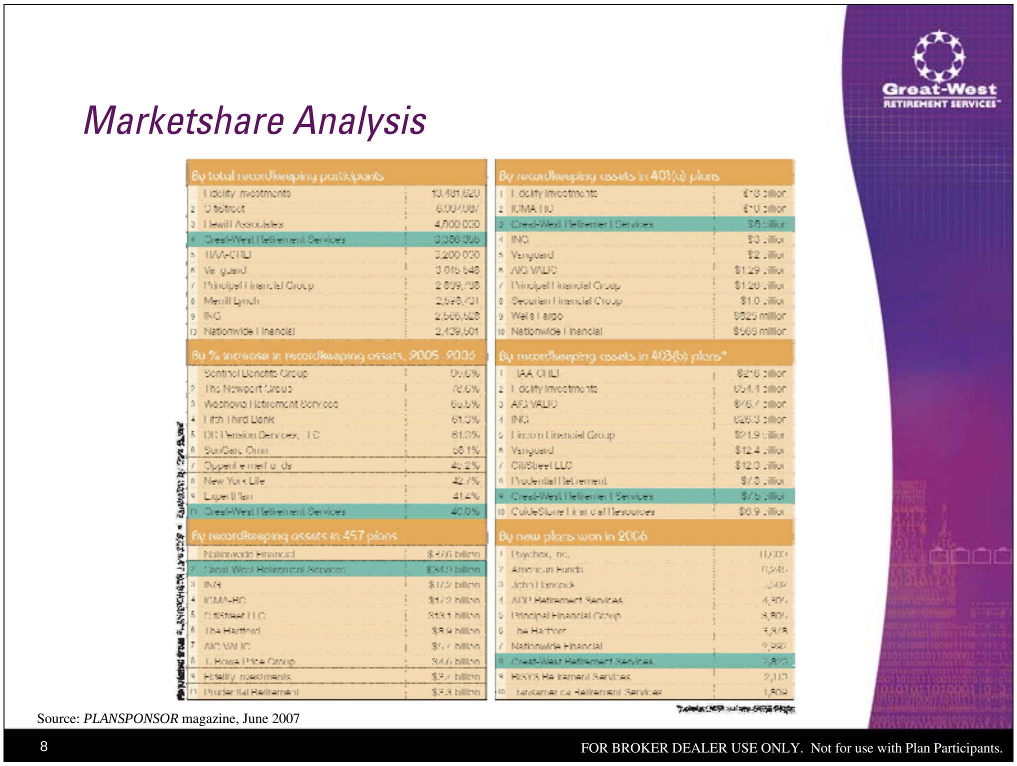
Great-West Retirement Services®

- Fourth-largest retirement plan recordkeeper based on total participants.[1]
  - Serves approximately 20,000 retirement plans.[2]
  - Serves more than 3.5 million retirement plan participants.[2]
  - Recordkeeps more than $115 billion in retirement plan assets.[2]
- 12 year average client partnership
- We're the recordkeeper for 16 of 50 state deferred compensation plans—more than any other provider.
- We author the *401(k) Answer Book.*

1 As ranked by *PLANSPONSOR* magazine in June 2007.
2 Great-West Life & Annuity Insurance Company, December 31, 2007.

There is strength in numbers. As the fourth-largest retirement plan recordkeeper with approximately 20,000 plans, more than 3.5 million participants and more than $115 billion in assets, Great-West is a powerful partner. In addition to being a recognized 401(k) provider, Great-West is an industry leader in the 457 and 403(b) markets. As an example, 16 of the 50 states have selected Great-West as their retirement plan provider because of our recordkeeping strength and accuracy, our broad investment option selection, and the breadth of our experience in and commitment to providing cutting-edge service to employees in various industries. Great-West also authors the "401(k) Answer Book."

What you can change on this slide: Nothing



Great-West ranked among the top-10 recordkeepers in various categories of *PLANSPONSOR's* 2007 Recordkeeping Survey:

•#4 by total recordkeeping participants

•#10 by percentage increase in recordkeeping assets (2005-2006)

•#2 by recordkeeping assets in 457 plans

•#3 by recordkeeping assets in 401(a) plans

•#9 by recordkeeping assets in 403(b) plans

•#8 by new plans won in 2006

We continue to grow organically and by acquisition. Our scale allows us to deliver quality service and state of the art technology at all plan sizes.

What you can change: Nothing

Depth of Experience

» With more than 3.5 million participants and approximately 20,000 retirement plans, Great-West provides access to more market segments than many other competitors.[1]

Code	*% of Plans*
401(k)	75%
403(b)	12%
401(a)	4%
457	3%
Other	6%

Plan Size by Number of Participants	*% of Total Participants*
Less than 100	13%
101-1,000	21%
1,001-10,000	16%
10,001-25,000	12%
25,001-50,000	13%
50,001+	11%

Source: Great-West Retirement Services, December 31, 2007

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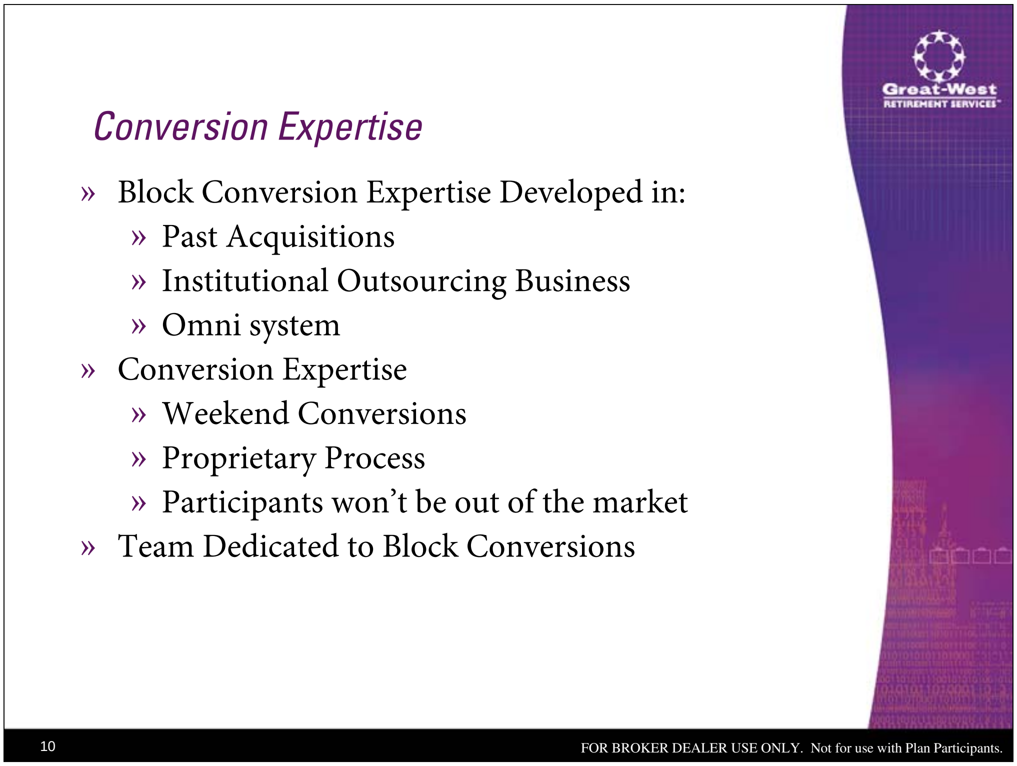
We're strong in our expertise with different plan types. We have proven experience with a range of different IRS codes. While the majority of the plans we recordkeep are 401(k) plans, we also have a considerable market share in the 403(b) and 457 markets.

At Great-West, the size of your plan doesn't determine the quality of service you receive. We have a diverse customer base and we're proud of the fact that we partner successfully with plans of all sizes. As you can see, we have a balanced representation of different plan sizes. Great-West is also one of the most diversified retirement plan providers with balanced participants by market segment (micro-small, medium, large and jumbo).

What you can change: Nothing

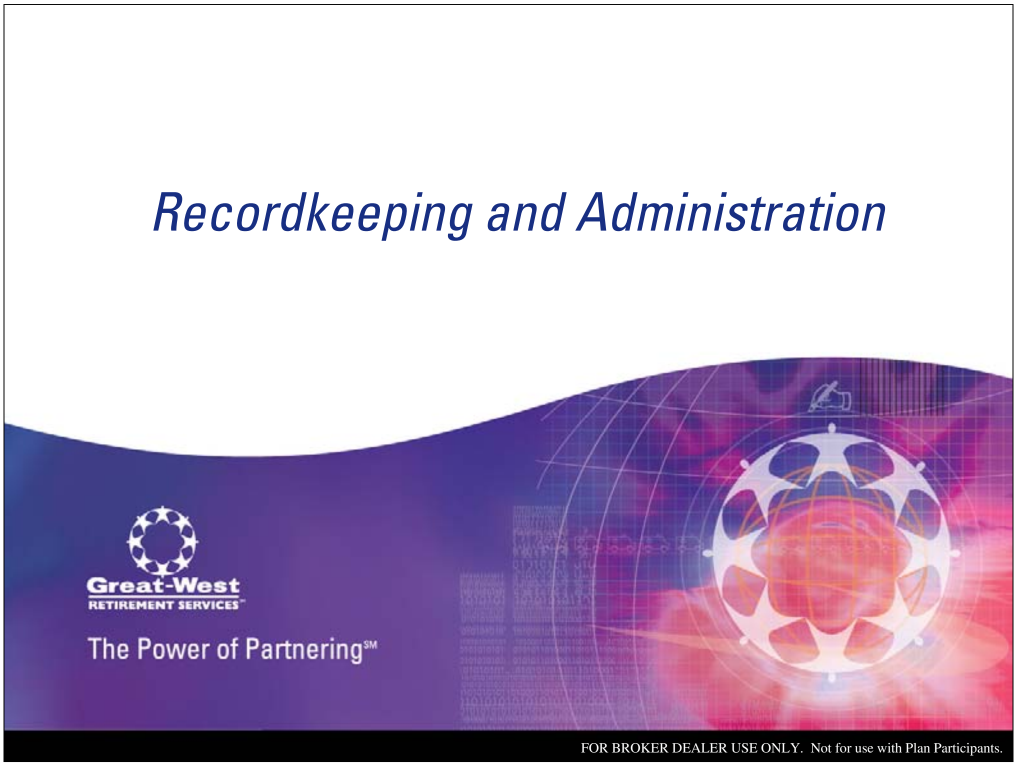
What you can change on this slide: Nothing



Great-West is efficient in converting large blocks of business. We have developed block conversion expertise in past acquisitions and due to our large block of institutional business. Over the past three years, we've completed several conversions from the Omni system and are very familiar with how it works.

We have a team dedicated to block conversion, this is their sole job and they know how to do a conversion with minimal impact to participants and clients by doing them over a weekend.

What you can change: Nothing



Next, let's explore our recordkeeping and administrative capabilities.

What you can change: Nothing

ISIS: Proprietary Recordkeeping System

Great-West RETIREMENT SERVICES

- ISIS—Innovative Strategic Investment System
- Fully integrated
- Scalable and fast
- Integrated trust accounting system
- Rules-based architecture
- System does recordkeeping, employees perform quality control checks
- Every "transaction" logged in system with an event ID code
  - Facilitates quality control, audits, etc.
- 30% higher productivity than average recordkeeper, largely due to system[1]
- Imaging integrated into system processing

1 Source: Sterling Resources Benchmarking Study.

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Our core business is recordkeeping, and the reason it can accommodate plans of different sizes and types is its leadership in recordkeeping. Recordkeeping is its core expertise, and it all starts with the proprietary recordkeeping system, ISIS. What makes this proprietary system unique? It was built from the ground up according to our specifications, and not those of a third-party vendor. It is a rules-based system and is fully integrated with our Web sites and phone system. It's also an online, real-time system, which translates into streamlined access to information. Unlike other systems, the server is Internet based. This means that any changes made are executed almost immediately.

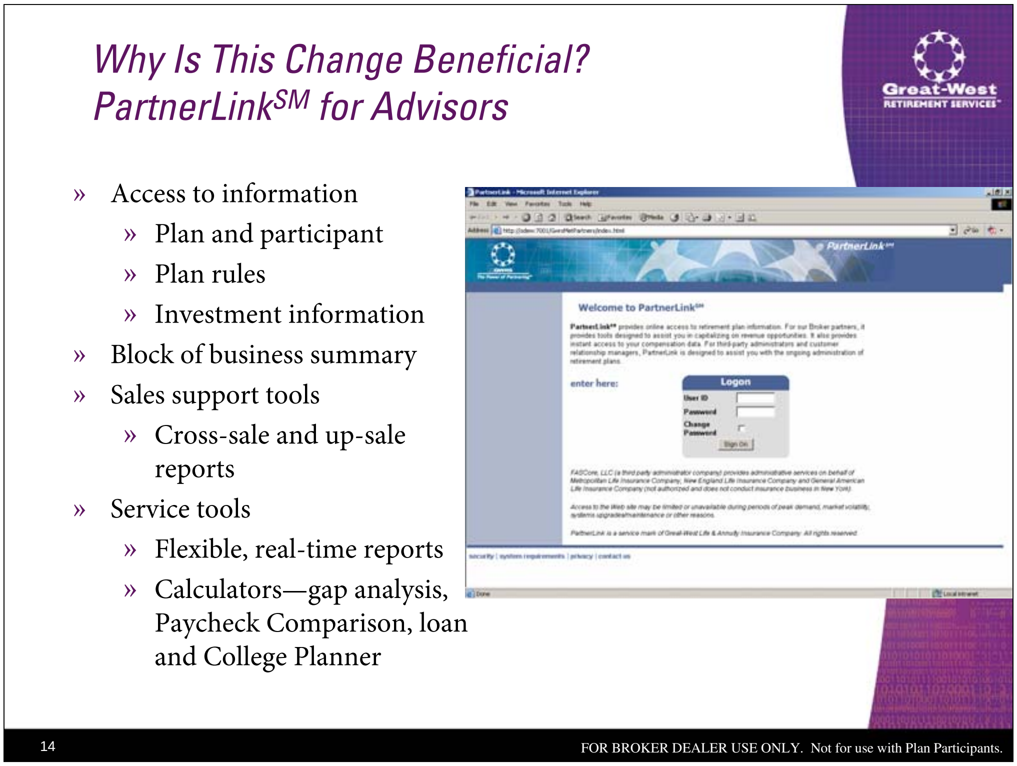
For example, if a participant makes a transfer through the call center and then goes on the Web site, he or she would be able to see that transfer online. Most other systems have to batch transactions overnight. So in this same scenario with another recordkeeper, a participant would not be able to see this transfer online until the next day.

The system is also scalable, which means it can support your clients' growth. Because we develop and maintain the system, we control how and when enhancements are made. The bottom line: Developing, maintaining and owning a recordkeeping system enables more flexibility and efficiency when serving your clients and their participants—this is why size and scale matter.

What you can change: Nothing

Great-West also provides beneficial services to Advisors.

What you can change: Nothing



Similar to the PSC Web site (the plan sponsor's website), the PartnerLink℠ Web site is an advisor's or agent's direct link to timesaving and business-building tools needed to effectively manage a client's retirement plan. PartnerLink is available online 24 hours a day, seven days a week at your convenience. It provides you with real-time plan and participant information and gives you access to numerous valuable reports, including inactive and employee disbursement reports.

Some of the key benefits include: [read through slide].

Note: This is where you begin the demo.

What you can change: Nothing

Let’s get into plan sponsor services.

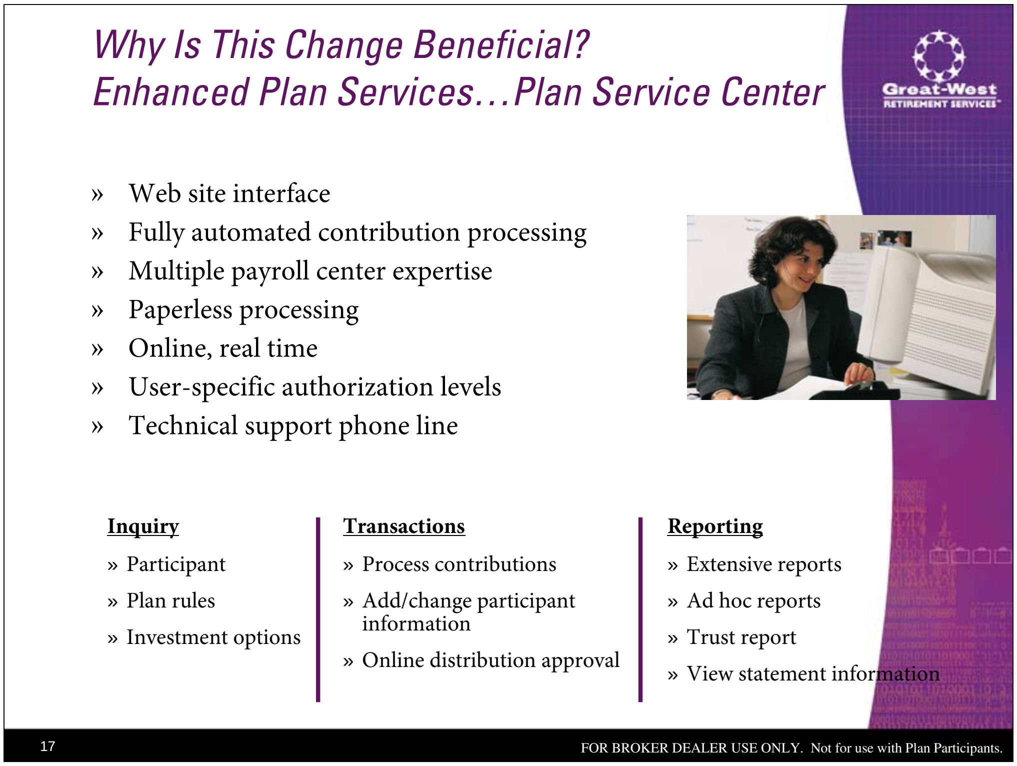
What you can change: Nothing

Your plan sponsors will have several ehancements that will be of a benefit to them.

They will have access to new features such as auto-enrollment and automatic deferral increases, as they become available.

Plan demographics vary by client. So we work with you to conduct an Annual Plan Review (APR) tailored to your unique situation. The APR provides national statistics so that you have a sense of how your plan stacks up.

What you can change: Nothing

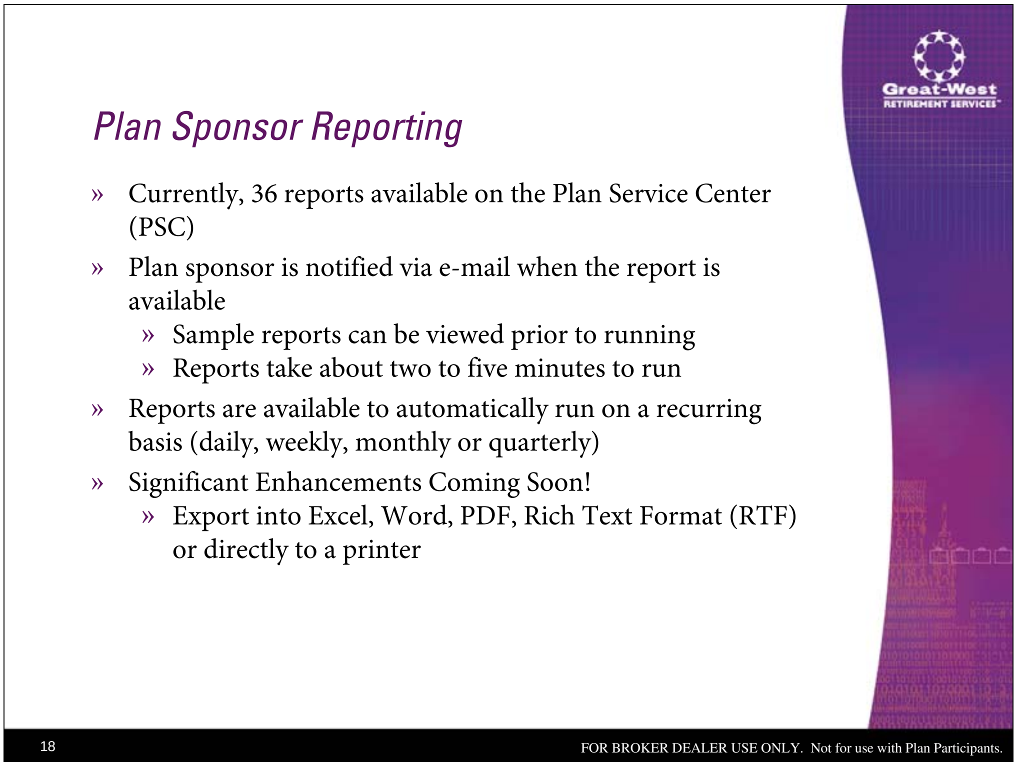


They will also have access to the Great-West Plan Service Center (PSC), a Web-based tool designed to streamline and simplify many facets of plan administration. It allows plan sponsors to perform many plan-related tasks electronically in an online, real-time environment. For example, it can help automate contribution processing and give the information needed, when needed, through on-demand reporting. We also offer a phone-based equivalent that provides plan and technical support.

Our technology gives us the flexibility to offer plans choice in the way they remit contributions. We can accept data directly through a Web-based payroll interface to provide a full payroll file feed that allows us to track such items as vesting and eligibility.

One example of this technology in motion: Our largest client has 650 payrolls!

What you can change: Nothing

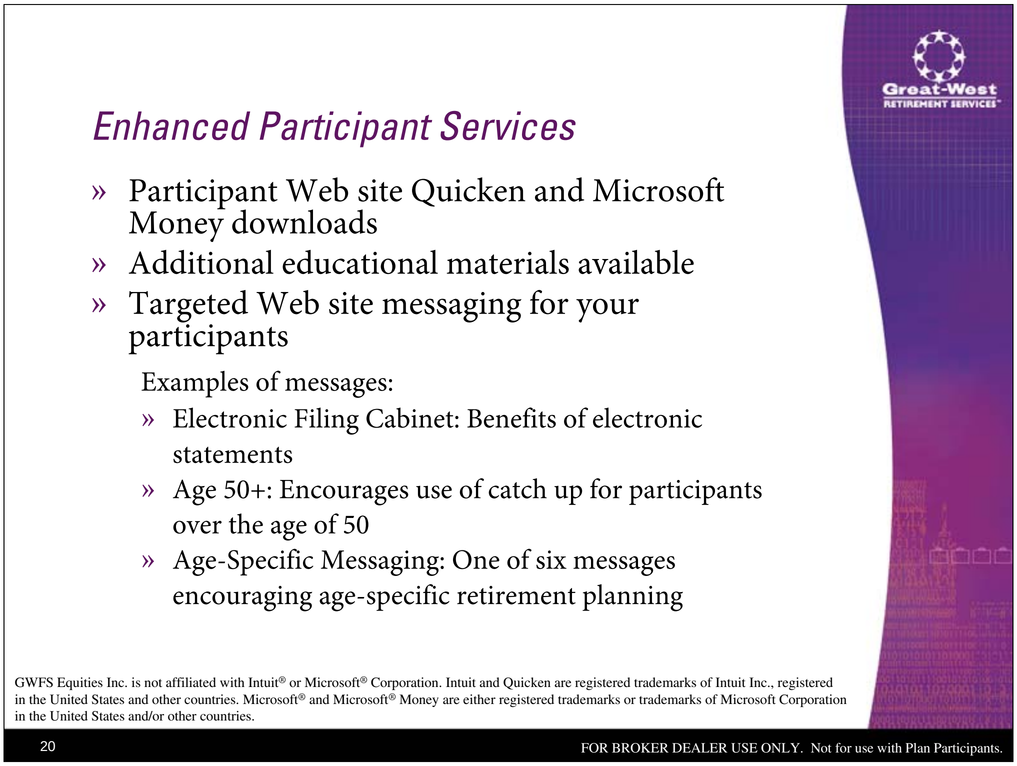


Here is how reporting works through the PSC.

[Presenter: Read through slide.]

What you can change: Nothing

What you can change: Nothing



Your participants are already familiar with our 24/7 Automated Phone Service and Web site. In addition to these very useful services, your participants will benefit from:

The ability to load their retirement plan information into Quicken or Microsoft Money.

We can provide additional participant education materials such as helpful fliers or payroll stuffers which encourage increased participation or increasing deferrals.

Targeted Web site messaging is directed to participants who meet certain criteria that encourages participants to better prepare for their financial future.

Each message provides a call to action that attempts to encourage participants to make a change to their account online. Initially, these messages will only appear on select pages, but they will eventually be added to all of the most frequently viewed features. However, to ensure these messages don't overwhelm participants, each message will only be displayed a maximum of one time per Web site session.

Future enhancements will emphasize the importance of asset allocation to participants who have all of their money in a single investment option, as well as display various messages to participants in certain age brackets about account projections, saving more for retirement and available distribution options.

What you can change: Nothing

Now we'll go over the transition documents and timelines.

What you can change: Nothing

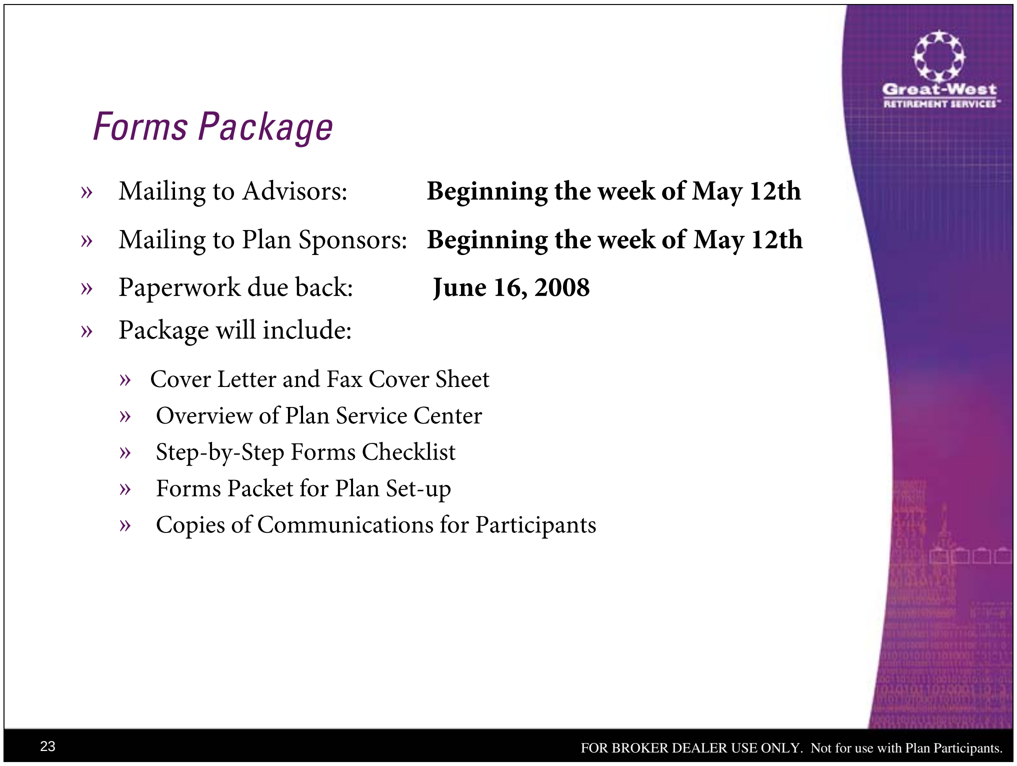
We want to keep you informed every step of the way, so we'll be sending you copies of everything the plan will receive at least 2-3 days in advance.

The next mailing will happen approximately eight weeks prior to conversion, plan sponsors will receive a *plan sponsor forms and documents package.* They will be assigned a client relationship manager to help them complete the forms and documents.

We are presenting plan webinars on May 16th and 19th that you're welcome to attend. The logon information is on the same web site you used to access this webinar - www.dcprovider.com.

Finally we'll be sending them a transtion guide package that will provide the details about processing cutoffs, our procedures and key contact and information.

What you can change: Nothing



As I mentioned before, there will be some paperwork that needs to be reviewed and signed in order to complete the transition process. We'd like to spend a few minutes going over this paperwork so you can assist your plan sponsors.

A complete copy of each package that will be sent to your plans will be sent to you beginning the week of May 12^{th} and then to the plan sponsor later that same week. The completed paperwork is due back to Great-West Retirement Services by June 16, 2008.

This package includes the forms that we need for to properly set up the plans.

Included in the package will be the following:

Read from slide

What you can change: Nothing

Legal Documents Package

- Mailing to Advisors: **Beginning the week of May 12th**
- Mailing to Plan Sponsors: **Beginning the week of May 12th**
- Paperwork due back: **June 16, 2008**
- Package will include:
  - Cover Letter & Fax Cover Sheet
  - Acknowledgement and Consent of Recordkeeper ***Signature needed***
  - One of the following: ***Signature needed***
    - Acknowledgement and Appointment of Trustee
    - Acknowledgement and Appointment of Custodian
  - Employer Resolution ***Signature needed***
  - Annuity Rider ***Signature needed***

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There is a second set of documents in the mailing which are the legal documents.

Included in the package will be the following:
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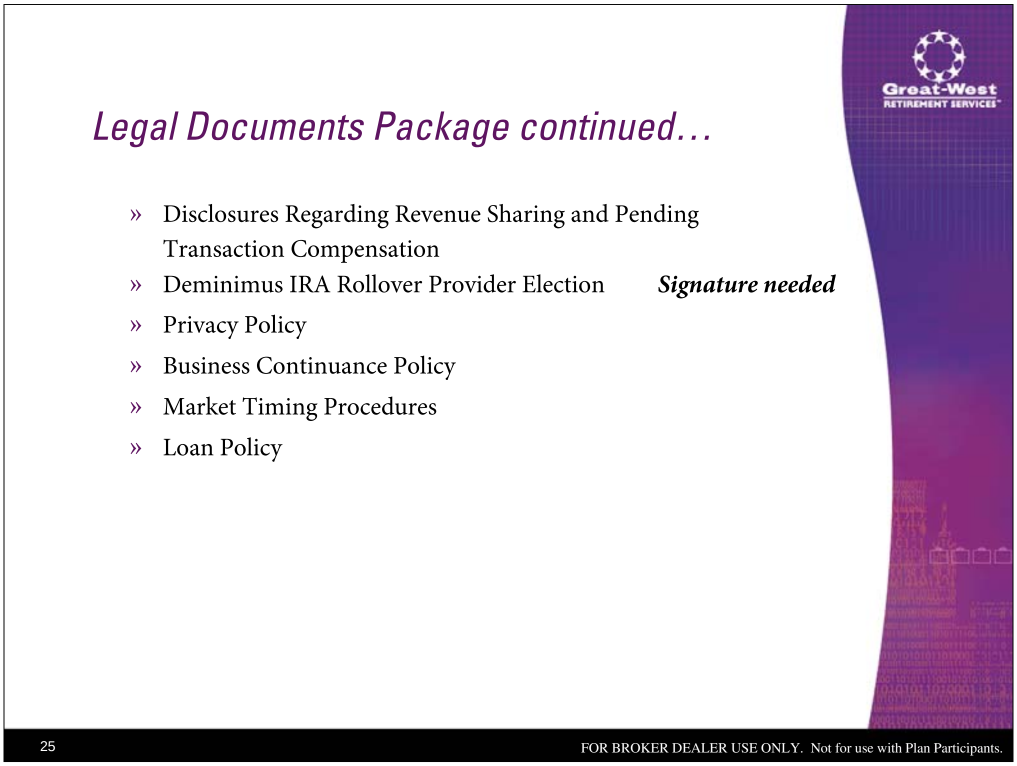
What you can change: Nothing



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What you can change: Nothing

Timeline of Important Dates

- May 12th–May 31st
  - Mailing of Plan Sponsor Forms and Documents to Advisors and Plan Sponsors
- May 16th and May 19th
  - Plan Sponsor Webinars
- June 2nd-June 6th
  - Plan Sponsors distribute participant communication regarding the transition
- **June 16th**
  - **Deadline for return of all plan sponsor forms and documents**
- June 16th to June 20th
  - Mailing of Transition timeline with Key Contacts and Key Information
- Week of July 7th
  - Mailing of PINS to participants
- July 14th
  - Transition to Great-West Retirement Services is complete

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I'd like to go over some key dates around the transition.

Read from slide

What you can change: Nothing

AllianceBernstein, TruSource and Great-West are working together to ensure that both you and your clients continue to receive best-in-class service.

What you can change: Nothing

We'll now open things up for questions. Please use the chat feature to send any questions you may have.

What you can change: Nothing

Thank You

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