

FOR IMMEDIATE RELEASE

FASCorp Announces JPMorgan Retirement Plan Services As New Institutional Partner

Expands Services For Balance Forward Plan Sponsors and Participants

Greenwood Village, Colorado, July 5, 2005 — FASCorp announced today that JPMorgan Retirement Plan Services has chosen FASCorp to provide the latest in recordkeeping technology and services to its balance forward (non-daily valuation) retirement plan sponsors and their participants. JPMorgan Retirement Plan Services will continue to manage the client relationships and provide other plan sponsor and participant services. The new partnership is effective immediately.

“We chose FASCorp because of its leading edge recordkeeping services and many years of balance forward retirement plan experience,” said Jeff Kargl, Vice President, JPMorgan Retirement Plan Services. “We’re committed to delivering high-quality products and services and continuously looking at alternatives in order to provide the latest in technology for our clients. Partnering with FASCorp helps us accomplish this.”

FASCorp, a subsidiary of Great-West Life & Annuity Insurance Company, is the nation’s 7th largest recordkeeper by number of participants (according to Plan Sponsor magazine, June 2005), providing recordkeeping services to more than 17,000 plans and 2.5 million participants. FASCorp’s Milwaukee facility, which focuses on balance forward retirement plans, will be supporting JPMorgan’s balance forward plans.

John Farmakis, Vice President of Institutional Sales and Management for FASCorp, stated, “We are very excited to be forging this strategic partnership with JPMorgan Chase by providing leading edge recordkeeping services backed by many years of balance forward retirement plan experience. We are pleased that JP Morgan Chase saw the value that FASCorp could provide their existing plan sponsors and participants. This new partnership brings to nine the number of institutional partners we are proud to serve.”

About FASCorp

Financial Administrative Services Corporation (FASCorp), a wholly owned subsidiary of Great-West Life & Annuity Insurance Company, is the U.S. recordkeeping arm of retirement plan administration for the Great-West Family of Companies. FASCorp was specifically established to provide private label administrative and recordkeeping services. FASCorp’s services cover the complete line of pension programs including 457, 401(a), 401(k), 403(b) and IRA/SEP plans. The sole function of FASCorp is to provide institutional partners with a framework of administrative and recordkeeping services that can be utilized totally independent of investment options from any particular institution. This allows the employer the flexibility to add and delete investment options throughout the life of the plan without disturbing the basic administrative framework. Great-West Life & Annuity Insurance Company, headquartered in metro-Denver, serves its customers through a full range of healthcare plans, life and disability insurance, annuities, and retirement savings products and services. It is an indirect, wholly owned subsidiary of Great-West Lifeco Inc. and a member of the Power Financial Corporation group of companies.

About JPMorgan Retirement Plan Services

JPMorgan Retirement Plan Services provides bundled defined contribution services and administers investment options to 185 corporate clients, representing more than one million retirement plan participants. The business unit administers plan assets of \$71 billion. Through alliances with other best-in-class providers, JPMorgan Retirement Plan Services integrates services for defined contribution, defined benefit, deferred compensation and stock-based compensation plans. Its client list includes top-tier firms such as Procter & Gamble, International Paper and Newell Rubbermaid. The organization was founded in 1998 and initially operated as a strategic alliance between JPMorgan and American Century Investments. On June 1, 2003, JPMorgan acquired the firm, which employs more than 700 people and is headquartered in Kansas City, MO.

CONTACTS:

John Farmakis
FASCorp
(303) 737-2897

Gabrielle Gagliardo
JPMorgan Chase
(212) 837-2340