

# ForeRetirement<sup>SM</sup> IV

## *Variable Annuity*

Issued by Forethought Life Insurance Company



Remember your **Best Days**

# Retirement risks you can't

You've waited for this. You've dreamed of what it will be like. And you've invested and saved responsibly. Yet obstacles remain that can threaten your security in retirement. Among them, three pose especially challenging risks today:

- 1 Living longer than you think
- 2 Persistent low interest rates
- 3 Market volatility

Before you can plan to overcome them, however, you must first understand them.

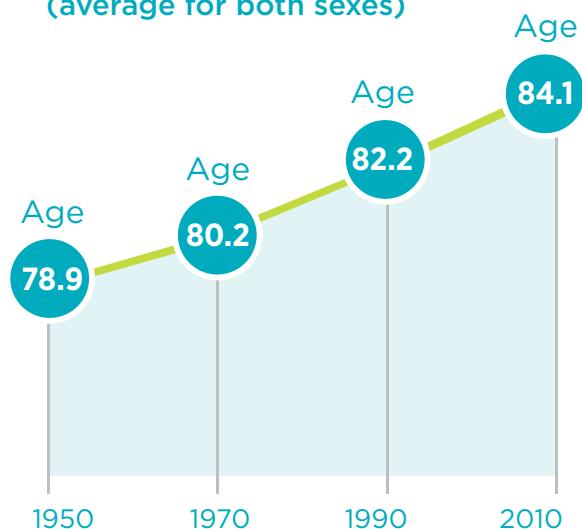
## 1

### The paradox of a long life

One of the most basic factors in successfully funding your retirement is determining how long you need to support yourself, as an individual or couple. People are living longer, which is great for you and your loved ones. You deserve a long and fulfilling retirement after years of hard work, right? The question is, can you afford it? You may spend decades in retirement, unexpectedly risking depletion of your assets.

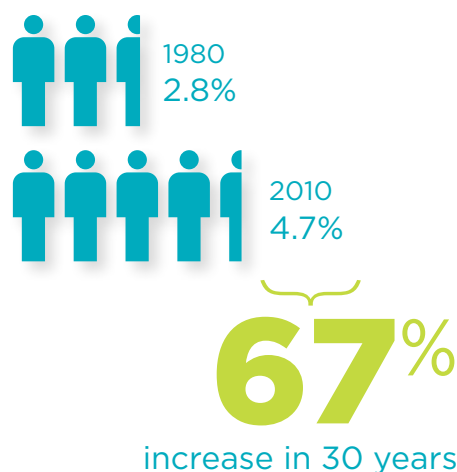
Given these statistics, growth potential of retirement assets and predictable lifetime income are essential. However, that creates some other challenges.

**Life expectancy at age 65  
(average for both sexes)**



Source: "The Older Population: 2010," US Census Bureau, November 2011.

**Percent of older age (65+)  
population over age 90**



Source: "Census Bureau Releases Comprehensive Analysis of Fast-Growing 90-and-Older Population," US Census Bureau, November 17, 2011.

# afford to ignore

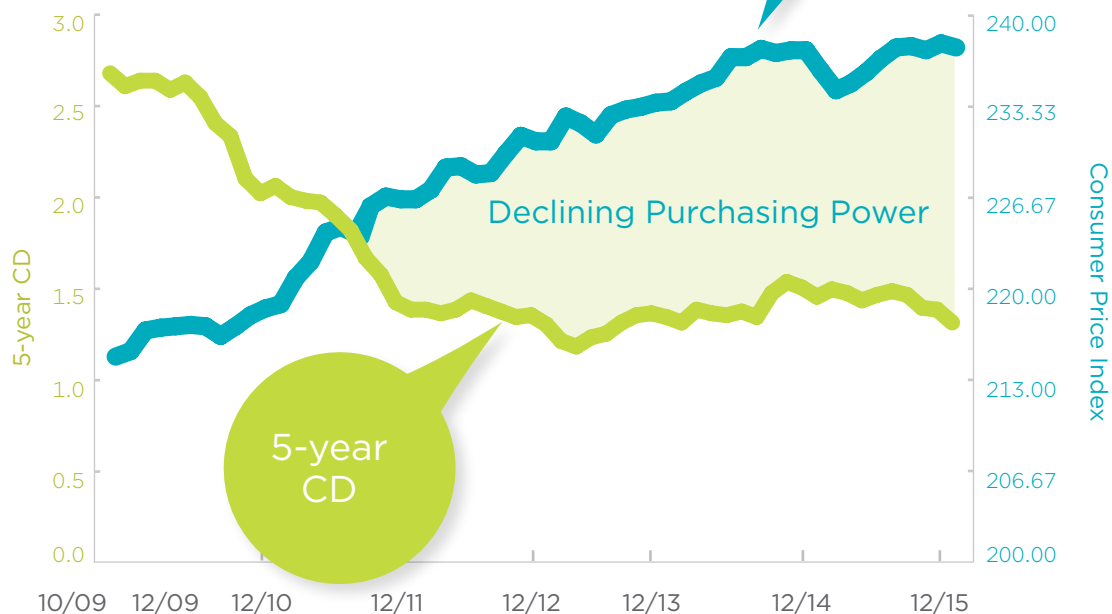
## 2

### The danger of playing it safe

As retirement draws closer, many would-be retirees lose their appetite for equity risk and seek the “safety” of fixed-rate crediting options, such as CDs, which are FDIC-insured, and bonds. Today, dangers lurk within these “safe” options. In a low interest rate environment, the assets may renew at lower rates than when purchased. In addition, the “growth” provided is often not even enough to keep pace with inflation. So while the assets are protecting principal, their purchasing power is declining.

#### A challenging dilemma

This chart compares five-year CD rates and the Consumer Price Index as a measure of inflation. You can see how the gap between rates and prices has been expanding. Even though money is growing, it's purchasing power is actually decreasing. How long will this trend continue? How will interest rates compare to inflation when you retire?



Source: bankrate.com

The Consumer Price Index is a measure that examines the weighted average of prices of a basket of consumer goods and services, such as transportation, food and medical care. The index is unmanaged and not available for direct investment.

There are a multitude of different products that may be accessed for retirement income needs. For example, bonds and variable annuities are securities and have different risk/reward characteristics, liquidity properties and tax consequences, particularly when compared to products such as CDs. Certificate of Deposits (CDs) are bank products that are FDIC insured.

# 3

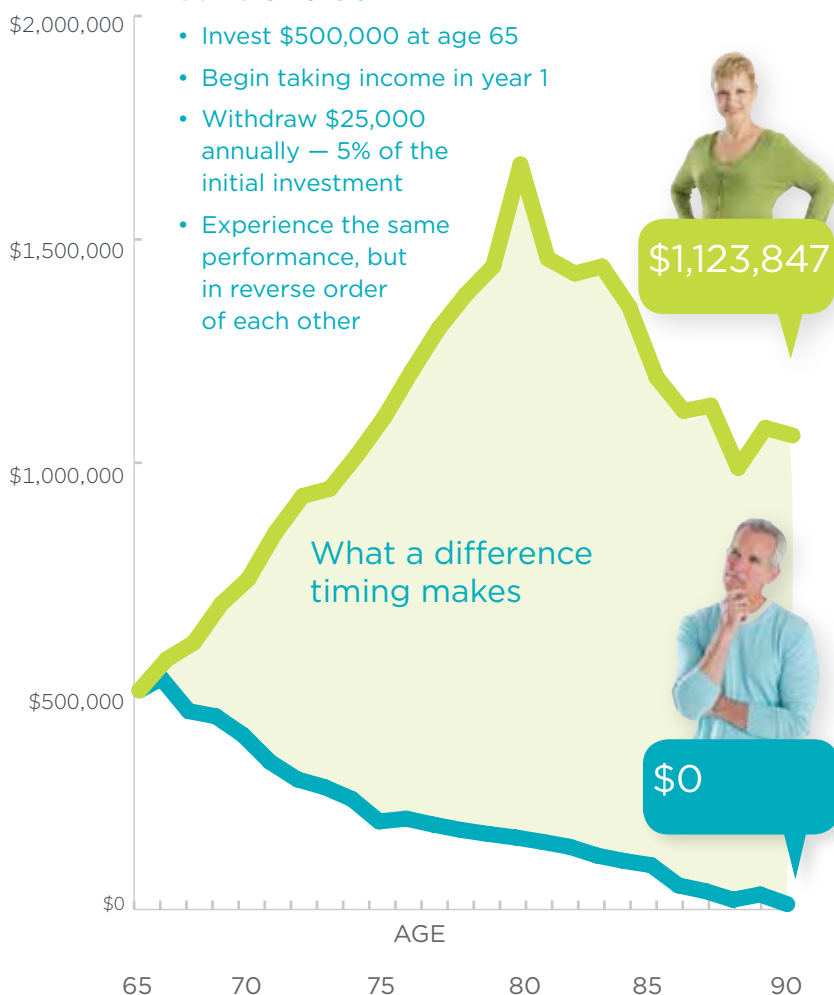
## When you lose matters as much as What you lose

Equities offer the greatest potential for growth that may keep pace with inflation — or even outpace it to help with lifetime retirement needs. So why do many begin to shy away from equities as they approach retirement? After all, the growth potential, as well as the risk of losing money, possibly even principal, is constant. Quite simply, when you lose matters as much as what you lose. If you lose money when you are drawing, or are about to draw, on that same asset for income, you will exhaust the asset quicker.

### A tale of two retirees

#### Jane and John

- Invest \$500,000 at age 65
- Begin taking income in year 1
- Withdraw \$25,000 annually — 5% of the initial investment
- Experience the same performance, but in reverse order of each other



Year	Hypothetical Annual Return	
1	15.63%	0.71%
2	17.09%	10.86%
3	10.01%	-9.58%
4	16.85%	3.12%
5	10.92%	-4.02%
6	16.07%	-9.40%
7	11.77%	-4.35%
8	4.17%	2.74%
9	10.01%	-0.57%
10	10.15%	-10.71%
11	10.92%	16.84%
12	9.59%	6.10%
13	7.42%	7.42%
14	6.10%	9.59%
15	16.84%	10.92%
16	-10.71%	10.15%
17	-0.57%	10.01%
18	2.74%	4.17%
19	-4.35%	11.77%
20	-9.40%	16.07%
21	-4.02%	10.92%
22	3.12%	16.85%
23	-9.58%	10.01%
24	10.86%	17.09%
25	0.71%	15.63%

This hypothetical chart is for illustrative purposes only and is not indicative of any investment, does not reflect any charges, maintenance fees or taxes over the periods shown. Withdrawals are subject to ordinary income tax. If included, performance would be lower.

## Inadequate Options

In light of these challenges, where can you find the guaranteed lifetime income sources you need for a fulfilling and successful retirement? The most popular sources of guaranteed lifetime income — Social Security and defined benefit pensions — are generally inadequate and are becoming outdated.

**Social Security**, even for the most affluent workers, cannot support a high-quality standard of living on its own. In 2015, the maximum monthly benefit at full retirement age — between 66 and 67 depending on your birth year — is just \$2,639 (\$31,668 annually).<sup>1</sup> Though benefits receive annual adjustments for inflation, they are unlikely to keep pace with your day-to-day needs.

**Pensions**, particularly for private-sector employees, are rapidly disappearing in favor of retirement accounts, like a 401(k). As of 2013, only 18% of private sector employees were offered a pension, a drop of nearly 50% over the 20 preceding years.<sup>2</sup>

If Social Security and pensions have not kept up with the times, you may need a new strategy to help you retire in light of the retirement challenges of:

- ❶ Living longer than you think
- ❷ Persistent low interest rates
- ❸ Market volatility

<sup>1</sup> Social Security Administration, SSA.gov, 2015

<sup>2</sup> Bureau of Labor Statistics, The last private industry pension plans: a visual essay, William Wiatowski, <http://www.bls.gov/opub/mlr/2012/12/art1full.pdf>

**Guarantees are based on the claims-paying ability of Forethought Life Insurance Company and assume compliance with the product's benefit rules, as applicable.**

## Is there a more modern strategy for **lifetime income in retirement**?



## Is a variable annuity right for you?

Variable annuities, when properly incorporated into an overall retirement strategy, may provide appealing benefits. Contracts offer:

- Tax-deferred growth potential and professional money management through underlying investment options
- Flexible payout options to help meet a variety of income needs
- Optional income, investment or legacy guarantees for enhanced financial protection

Before investing, you should consider the potential risks and costs. Variable annuities are subject to the market fluctuations of the underlying investment options and possible loss of principal. As a result, the value, at any point in time, may be worth more or less than the amount invested. Furthermore, fees and charges, including sales charges, premium-based charges and mortality and risk expense charges, will affect values within the contract.

Optional benefits are only offered with the purchase of a variable annuity and are not available outside of the variable annuity product. As such, you should first consider your suitability and willingness to purchase a variable annuity before the potential benefits and costs of any optional features. Guarantees are based on the claims-paying ability of Forethought Life Insurance Company and assume compliance with the product's benefit rules, as applicable.

## New ways to help face

Retirement is seen as a new beginning, not an end. It's a fresh start when "Maybe tomorrow" becomes "How about today?"

ForeRetirement<sup>SM</sup> variable annuities can help you chase away the clouds of doubt in favor of brighter days ahead with modern protection options for modern challenges.

Retirement is all about making the most of your days, and your retirement strategy should be too. Think about the potential each day holds. Our lives are defined by the days we remember most — weddings, graduations, births. A ForeRetirement variable annuity can help you ensure that your retirement strategy remembers the best days, as well, to make your time in retirement as fulfilling as possible.

### How much potential does one day hold?



The human heart beats **100,000** times.<sup>†</sup>



# retirement with confidence

**A ForeRetirement variable annuity with optional benefits helps to empower you with the ability to:**

**Capture** positive performance for income or legacy purposes, using optional benefits

**Customize** a strategy for your personal financial objectives

**Control** your investment allocation to meet your unique needs in retirement

Optional benefits are offered at an additional charge, and investment requirements apply. Optional benefits are not available in conjunction with Inherited IRA plans.

When electing the optional benefits within ForeRetirement that these strategies employ, your investment must be allocated among required investment options which are designed to help reduce volatility.

Guarantees are based on the claims-paying ability of Forethought Life Insurance Company and assume compliance with the product's benefit rules, as applicable.

A hummingbird eats the equivalent of **half** its weight.\*



**315** weddings are performed in Las Vegas.▲



Your lifetime retirement income has the

**potential to grow**

with ForeRetirement and an optional Daily withdrawal benefit.

# Capture growth potential: make each day count

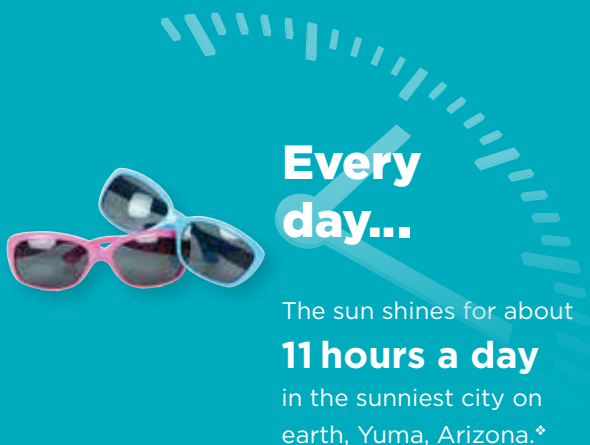
ForeRetirement offers optional benefits that give you the potential to increase your benefit value — **either guaranteed withdrawals in retirement or a guaranteed death benefit amount** — each day. With approximately 250 trading days in a year, the chances of an optional benefit capturing your variable annuity's high point in any given year are:

- 0.4% with an annual capture
- 1.6% with a quarterly capture
- 4.8% with a monthly capture
- **100% with a daily capture**

With ForeRetirement, you can choose from several optional daily benefits for the best chance to leverage your contract's performance. You can capture daily growth potential within your benefit value using:

- Daily +5, or Daily 7 optional withdrawal benefits
- Maximum Daily Value III optional death benefit

Guarantees are based on the claims-paying ability of Forethought Life Insurance Company and assume compliance with the product's benefit rules, as applicable.

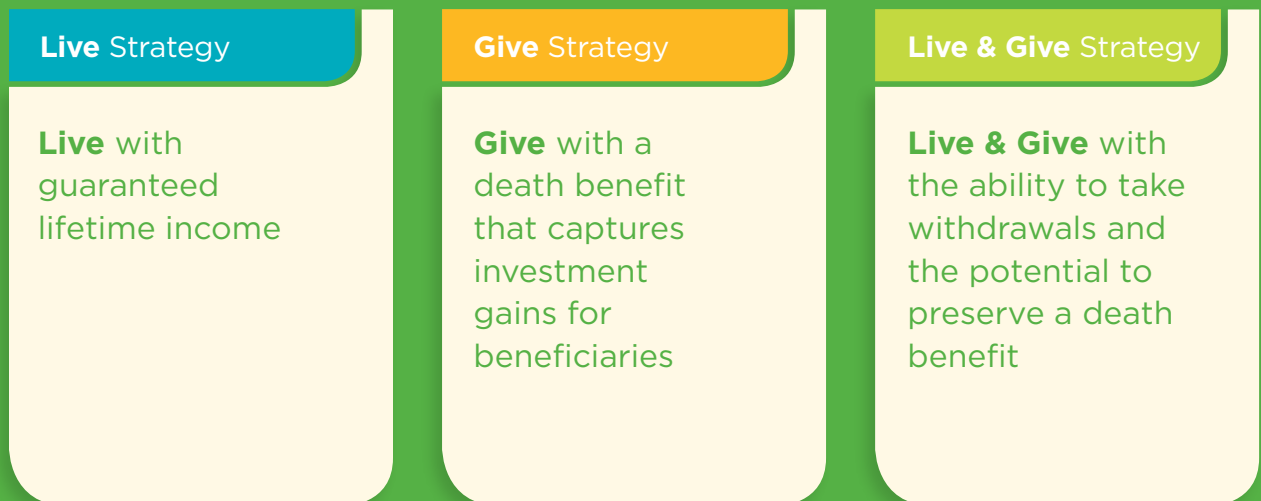




# Customize with a strategy to match your objectives

The range of optional withdrawal and death benefits available within a ForeRetirement variable annuity helps you customize your annuity in a strategy that aligns with your objectives.

## Strategies using a ForeRetirement variable annuity and optional benefits



When electing optional benefits within ForeRetirement to implement these strategies, your investment must be allocated among required investment options, which are designed to help reduce volatility.

Guarantees are based on the claims-paying ability of Forethought Life Insurance Company and assume compliance with the product's benefit rules, as applicable.

## Daily growth potential, guaranteed withdrawals

Are you solely focused on optimizing your lifetime income potential for retirement? The Live Strategy using a ForeRetirement variable annuity with an optional Daily withdrawal benefit may be for you. To help you live in retirement, the optional Daily benefits provide guaranteed lifetime withdrawals, as well as daily growth potential and a minimum growth guarantee for income purposes, known as a Deferral Bonus. Daily performance-based step-ups and Deferral Bonuses are applied to a Withdrawal Base, a conceptual value used solely for calculating guaranteed withdrawals in retirement, known as Lifetime Annual Payments (LAP).

### Opportunities to grow income daily

Daily +5	Daily 7
<ul style="list-style-type: none"> <li>• 80% managed risk investment options</li> <li>• 20% fixed account</li> <li>• Daily step-ups to equal contract value each day it hits a new high, known as a High Water Mark</li> </ul> <p><b>PLUS:</b></p>	<ul style="list-style-type: none"> <li>• 80% managed risk investment options</li> <li>• 20% fixed account</li> <li>• Daily step-ups to equal contract value each day it exceeds your current Withdrawal Base</li> </ul> <p><b>OR, if greater:</b></p>
<p><b>5% Deferral Bonus</b></p> <p><i>Deferral Bonus available for up to 15 years</i></p>	<p><b>7% Deferral Bonus</b></p>
Current cost	
<b>1.10%</b>	<b>1.10%</b>

### Guaranteed lifetime income for retirement

Each option:	
<ul style="list-style-type: none"> <li>• Has the potential to grow income on a daily basis</li> <li>• Provides a percentage of the Withdrawal Base as a Lifetime Annual Payment for predictable lifetime income               <ul style="list-style-type: none"> <li>– Percentage is based on age at time of first withdrawal</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Can be for one life or two lives, jointly with a spouse               <ul style="list-style-type: none"> <li>– Joint income rates are 0.5% less than single life, based on age of the younger spouse</li> </ul> </li> </ul>

- The Withdrawal Base initially equals the contract value.
- The Withdrawal Base is not susceptible to performance losses, and it may not be surrendered.
- All Deferral Bonuses are credited annually upon contract anniversary until the earlier of the fifteenth contract anniversary or first withdrawal.
- Each benefit has a guaranteed maximum cost of 2.50%.
- Investment requirements apply and are designed to reduce investment volatility. You should anticipate that your contract value will not normally increase in value to the same extent as the equity or bond markets during market upswings, simultaneously mitigating insurance company risk under the guarantee. Required allocation amounts to the fixed account will be credited a fixed amount of interest, eliminating additional growth potential, as well as the risk of loss.

Guarantees are based on the claims-paying ability of Forethought Life Insurance Company and assume compliance with the product's benefit rules, as applicable.

## How they work after you make a withdrawal

Upon making your first withdrawal from the contract for any reason:

- Deferral Bonuses, if still applicable, cease.
- Your Withdrawal Base retains growth potential through performance-based step-ups, which will be applied daily, until age 95, when applicable.
  - Lifetime Annual Payments will be recalculated upon a triggering event, no later than the next contract anniversary. See the prospectus or contract for a complete listing of triggering events.
- Withdrawals exceeding the LAP amount will reduce the Withdrawal Base, thereby reducing future LAP amounts. *See page 15 for more information.*

## Can the withdrawal rate increase?

If you receive a daily step-up while taking withdrawals, you will qualify for the withdrawal rate based on your age at that time. For instance, a 62-year-old who starts receiving single-life withdrawals at 4% and later receives a daily step-up at age 67 would then begin to receive the 5% withdrawal rate. Barring a step-up in the Withdrawal Base, your withdrawal rate is fixed.

Withdrawal Rates		
If income begins		Rate
Age		Single      Joint
55-59	(Daily +5 only)	3.5%      3%
60-64		4%      3.5%
65-74		5%      4.5%
75-84		5.5%      5%
85+		6%      5.5%

*See pages 14 and 15 for additional information when considering these benefits.*

## Issue Ages

	Minimum Age	Maximum Age
Daily +5	50	80
Daily 7	60	80

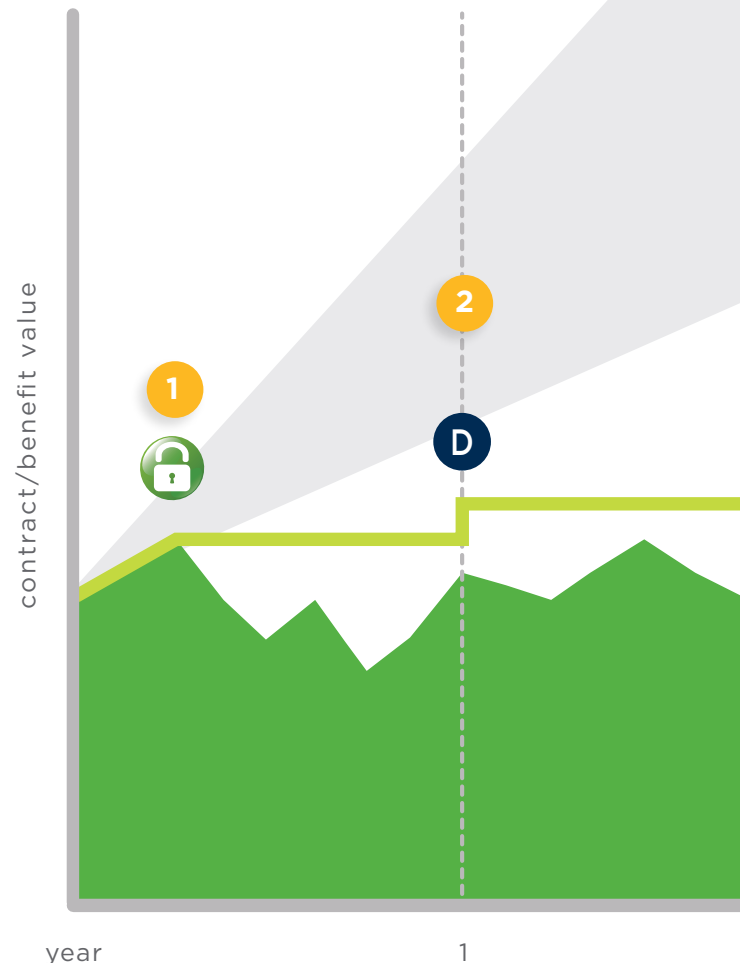
# A step in the right direction with daily steps “+” a Deferral Bonus

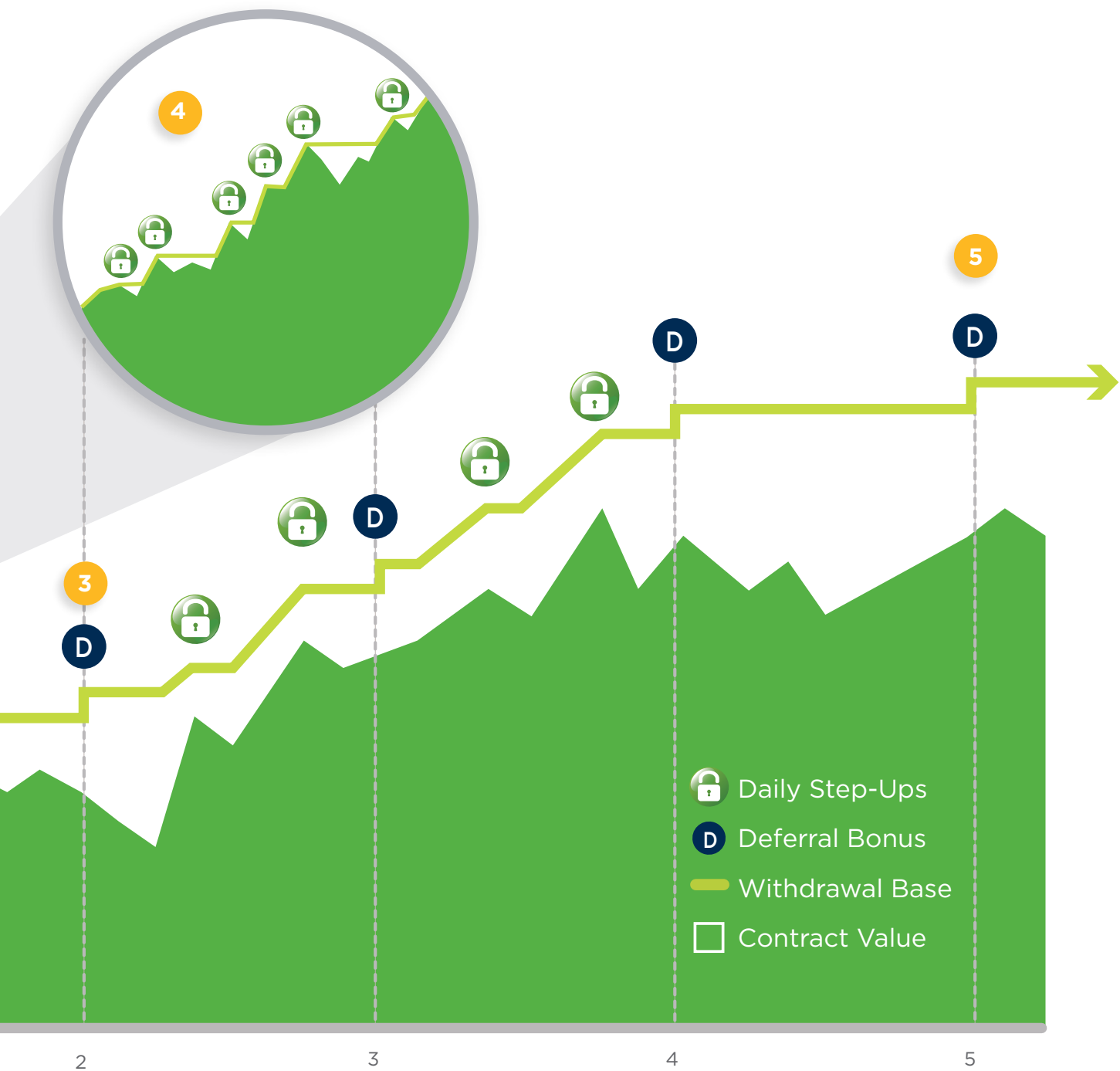
## Daily +5

- 1 Daily highs get locked-in to the Withdrawal Base each day the contract value exceeds your current High Water Mark.
- 2 The Deferral Bonus is added to the current Withdrawal Base.
- 3 Guaranteed Withdrawal Base growth in down years with the Deferral Bonus, while applicable.
- 4 You don't miss a day during upward performance trends.
- 5 Guaranteed Lifetime withdrawals as a percentage of your Withdrawal Base (ex.: 5% at 65 for a single life).

## Daily +5

- Daily +5 requires 80% investment in managed risk investment options and a 20% allocation to the fixed account.
- Daily +5 provides guaranteed Withdrawal Base growth, with a 5% Deferral Bonus.





This hypothetical example is for illustrative purposes only. Assumes no premium payments after year one, no partial surrenders. There is no guarantee of future performance.

Guarantees are based on the claims-paying ability of Forethought Life Insurance Company and assume compliance with the product's benefit rules, as applicable.



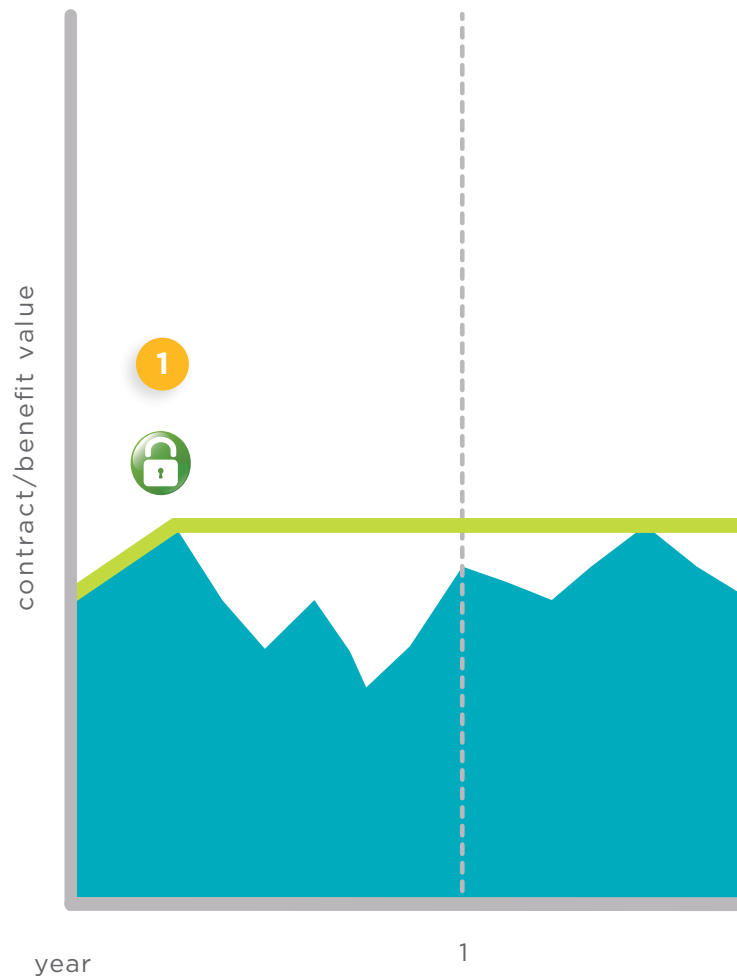
# Step up your potential with the better of daily steps or a Deferral Bonus

## Daily 7

- 1 Daily highs get locked-in to the Withdrawal Base each day the contract value exceeds your current Withdrawal Base.
- 2 While applicable, a Deferral Bonus, applied to the Withdrawal Base, prevails over your daily step-ups when more favorable.
- 3 You don't miss a day during upward performance trends.
- 4 Guaranteed Lifetime withdrawals as a percentage of your Withdrawal Base (ex.: 5% at 65 for a single life).

## Daily 7

- Daily 7 requires 80% investment in managed risk investment options and a 20% allocation to the fixed account.
- Daily 7 provides guaranteed Withdrawal Base growth, with a 7% Deferral Bonus.





This hypothetical example is for illustrative purposes only. Assumes no premium payments after year one, no partial surrenders. There is no guarantee of future performance.

Guarantees are based on the claims-paying ability of Forethought Life Insurance Company and assume compliance with the product's benefit rules, as applicable.

## Additional Considerations

### Daily withdrawal benefit options

#### How are the Deferral Bonuses calculated?

Deferral Bonuses protect your income growth objectives by providing a minimum increase to the Withdrawal Base for up to fifteen contract anniversaries, or until the first withdrawal, if sooner. How the credit is calculated and when it is applied vary between the Daily benefit options.

#### With Daily +5, the annual Deferral Bonus:

- Is a simple (non-compounding) credit equal to 5% of total premium.
- Applies every year and is additive to any daily step-ups.
- Does not increase as a result of Withdrawal Base growth due to daily step-ups.

#### With Daily 7, the annual Deferral Bonus:

- Is a simple (non-compounding) credit initially equal to 7% of the Withdrawal Base.
- Prevails in years when daily step-ups result in Withdrawal Base growth of less than the Deferral Bonus amount.
- Will initially be based on premium, and then be reset to be based on the new Withdrawal Base after each year in which the daily step-up prevails. Daily performance step-ups will prevail when they result in growth of the Withdrawal Base that is greater than the Deferral Bonus.

#### Also consider

- Once elected, the benefits may not be revoked.
- May be added post-issue, provided a withdrawal benefit has not been previously elected.
- Withdrawals in excess of the Lifetime Annual Payment for purposes of Required Minimum Distributions related to the contract will not reduce the Withdrawal Base.
- Ownership changes may result in taxation and a change to, or lack of availability of, the benefits.
- Benefit charges are (1) based on the benefit value and deducted from the contract value; (2) annualized and assessed quarterly.
- The benefit charge may change upon any contract anniversary. If a change in cost is declined, the withdrawal percentage will be decreased by 1% (ex.: 5% to 4%); however, step-ups and Deferral Bonuses, if applicable, will continue to be credited.
- Subsequent premium payments may require approval.
- Unused Lifetime Annual Payment amounts will not carry to subsequent years.

## Additional Considerations

### Daily withdrawal benefit options, *continued*

- The Withdrawal Base is used solely for calculating guaranteed lifetime withdrawal amounts. It is not available for surrender.
- Lifetime Annual Payment withdrawals do not reduce your Withdrawal Base, provided benefit rules are followed.
- The Withdrawal Base will reduce proportionately for all withdrawals prior to the minimum LAP withdrawal age and those amounts above the LAP benefit, thereby reducing subsequent LAP amounts. Proportionate reductions equal the percentage reduction in the contract value caused by the withdrawal and may be greater than dollar-for-dollar.
- Withdrawals may be started and stopped, but Deferral Bonuses will cease after the first withdrawal and will not be reinstated.
- Investment requirements apply and are designed to reduce investment volatility. You should anticipate that your contract value will not normally increase in value to the same extent as the equity or bond markets during market upswings, simultaneously mitigating insurance company risk under the guarantee. Required allocation amounts to the fixed account will be credited a fixed amount of interest, eliminating additional growth potential, as well as the risk of loss. See pages 24-25.
- In the unlikely event of a prolonged and sustained lack of positive performance prior to the minimum LAP withdrawal age, the contract may hit its Minimum Contract Value, in which case Lifetime Annual Payments would equal \$0.

### Minimum Age for LAP Withdrawals

	Age
Daily +5	55
Daily 7	60



Guarantees are based on the claims-paying ability of Forethought Life Insurance Company and assume compliance with the product's benefit rules, as applicable.

Building a stronger legacy, one day at a time

If you are solely focused on protecting a legacy for beneficiaries, elect the optional Maximum Daily Value III (MDV III) death benefit for a compelling Give Strategy. MDV III provides the greatest potential to achieve your goals when growing a death benefit for your beneficiaries as a primary objective.

While the standard death benefit included with all contracts equals the contract value at death, the optional MDV III will lock-in investment gains for beneficiaries every day that your contract value hits a new high. Even if the contract value falls due to underperformance or fees, the death benefit value will remain at the highest point.

Of course, with a variable annuity, you retain the ability to receive payouts should your situation change and you need them in retirement. Plus, MDV III can be added to any contract, with or without a withdrawal benefit, and is available for election through age 75.

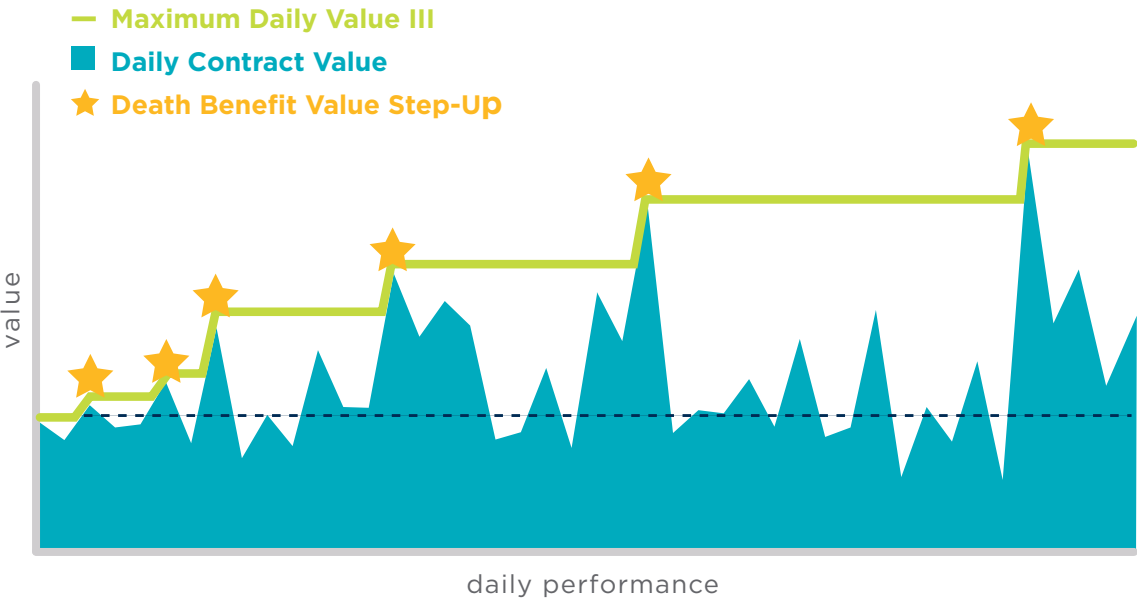
MDV III provides a unique long-term death benefit that pays beneficiaries the greater of:

- The contract value
- Maximum daily value (adjusted for premium payments and proportionately for withdrawals), which is the highest attained contract value on any day prior to the eighty-first birthday of the oldest owner.<sup>1</sup>

The benefit terminates when an annuity payout option is initiated, typically at age 95.

See page 19 for additional information when considering this benefit.

Daily death benefit growth potential



<sup>1</sup>Based on the age of the annuitant if the owner is a non-natural entity.

This hypothetical example is for illustrative purposes only. Assumes no premium payments after year one, no partial surrenders. There is no guarantee of future performance.

MDV III What is the cost?	
Current Cost	Maximum Cost
0.45%	1.50%



## The ROP III alternative: Protect your legacy against market volatility

If protection of your investment for legacy purposes is a primary objective, you may be less concerned with daily performance and more interested in guaranteeing that your beneficiaries will not receive less than the amount you invest. Since legacy objectives can vary from person to person, ForeRetirement variable annuities also include the Return of Premium III (ROP III) option. While this benefit does not increase daily, it may provide an attractive option.

If you would like lower-cost legacy protection without the ability to lock-in growth as a death benefit, the optional ROP III death benefit may be for you. Available through age 80, ROP III protects your death benefit proceeds against losses due to possible poor performance of the investment options.

ROP III guarantees that your beneficiaries will receive the greater of:

- The contract value, or
- Premium payments (adjusted proportionately for withdrawals)

The benefit terminates when an annuity payout option is initiated, typically at age 95.

*See page 19 for additional information when considering this benefit.*

### ROP III What is the cost?

Current Cost	Maximum Cost
0.15%	0.75%



The potential to give more

In the chart below, you can see that MDV III provides the best opportunity to lock in a higher death benefit guarantee if the contract performs well. The MDV III guarantee resets every day the contract value attains a new high, as opposed to locking in premium as the guaranteed amount (ROP III) or simply returning your current contract value (standard death benefit).

Here’s how the ForeRetirement death benefit options compare.



This chart is for hypothetical purposes only and illustrates a single premium payment with no additions. Assumes no partial surrenders. Surrenders (withdrawals) reduce the ROP III and MDV III death benefits on a proportional basis. ROP III and MDV III are offered at an additional cost.

Issue Ages

	Maximum Age
MDV III	75
ROP III	80

### Maximum Daily Value III and Return of Premium III death benefits

- Only one optional death benefit may be elected per contract.
- Investment requirements apply and are designed to reduce investment volatility. You should anticipate that your contract value will not normally increase in value to the same extent as the equity or bond markets during market upswings, simultaneously mitigating insurance company risk under the guarantee. *See pages 24-25.*
- Annuity death benefit may be subject to ordinary income tax.
- Ownership changes may result in a change in benefits or lack of availability of the benefit.
- Benefit charges are annualized and assessed quarterly and are based on the benefit value and deducted from the contract value.
- The benefit terminates upon age 95. It will expire sooner if you initiate an annuity payout option (annuitize).
- The contract value utilized to determine your death benefit is the contract value upon receipt of due proof of death.



**Every  
day...**

A typical person takes  
about **20,000**  
**breaths**  
and  
**8,000 steps.**<sup>†</sup>

### Legacy Lock<sup>SM</sup> IV for legacy preservation while accessing in life

Withdrawals and legacy preservation are typically at odds with each other. But Legacy Lock IV gives you the accessibility you need while helping to shield your legacy. Legacy Lock IV paired with either Daily +5 or Daily 7 can help you live as you want in retirement with a death benefit that may be undiminished by your guaranteed withdrawal amounts or RMDs you have taken (subject to benefit guidelines).

### Live & Give Strategy

Elect the Legacy Lock IV death benefit, available when you choose an optional daily withdrawal benefit in order to take full advantage of the Live & Give Strategy.



The benefit is reduced by withdrawal amounts in excess of the allowable amount or by any withdrawal made prior to the minimum LAP withdrawal age.

Legacy Lock IV death benefit protection, while long-term, is not permanent. The Legacy Lock IV enhanced death benefit terminates at age 90. Beyond age 90 the death benefit is the greater of the account value or premiums reduced proportionately for any withdrawals taken over the life of the contract, including guaranteed withdrawal amounts and RMDs. The death benefit terminates entirely upon annuitization, which must occur no later than age 95.

Not your typical annuity death benefit

Typically all withdrawals reduce an annuity death benefit, but Legacy Lock IV is not your typical annuity death benefit. Provided withdrawals remain within the allowable amount — and subject to the conditions below, Legacy Lock IV provides death benefit proceeds equal to the greater of:

- The full amount you invested in the contract, or more, based on a one-time step-up opportunity that increases the death benefit to the contract value, if greater, at the time of first withdrawal
- The current contract value

**Important Note:** A variety of factors — including withdrawals, underperformance and fees — can reduce the contract value. Should the contract value be less than the greater of either one Lifetime Annual Payment or the minimum contract value, the death benefit reverts to traditional return of premium, and is reduced proportionately by all past and future withdrawals. The Legacy Lock IV step-up would also no longer apply. The contract owner may need to choose between an unreduced death benefit and continued withdrawals should the contract value approach the required minimum. The death benefit terminates upon annuitization. Contracts must be annuitized by age 95. In addition, the Enhanced Return of Premium portion of death benefit terminates at age 90. The benefit provides a traditional Return of Premium benefit to age 95, reduced proportionately for all withdrawals, including Lifetime Annual Payments and Allowable Withdrawals. Please see the prospectus for details.

See page 23 for additional information when considering this benefit.

What is the cost?

	Current Cost	Maximum Cost
Legacy Lock IV	0.95%	1.50%

Issue Age

	Maximum Age
Legacy Lock IV	70



Every day...

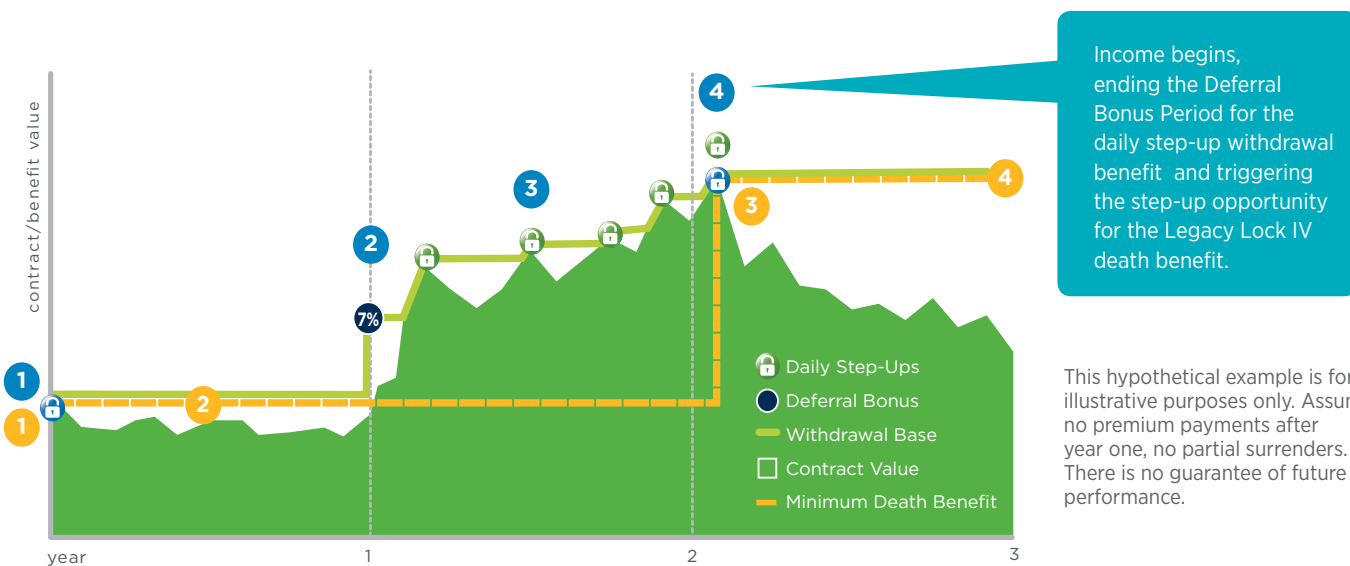
There are about **93,000** commercial flights worldwide.♦



If you are concerned about preserving the value of your legacy but want the ability to make withdrawals for either predictable income or occasional expenses, the Live & Give Strategy — combining Legacy Lock IV with a Daily withdrawal benefit — may be for you. This graph illustrates how Legacy Lock IV functions alongside a daily step-up withdrawal benefit, using Daily 7 as an example. Results will vary based on which daily step-up option is elected and timing of benefit activation.

## Live with a Daily step-up withdrawal benefit

- 1 Your Withdrawal Base is established and may grow over time. Assuming you follow the benefit rules, it will not decrease.
- 2 Deferral Bonuses are applied, as applicable.
- 3 Each day the contract value achieves a new high in excess of the Withdrawal Base, the Withdrawal Base captures the growth.
- 4 When you begin your Lifetime Annual Payments you receive a percentage of the Withdrawal Base annually for life (4%-6% for a single life, based on age).

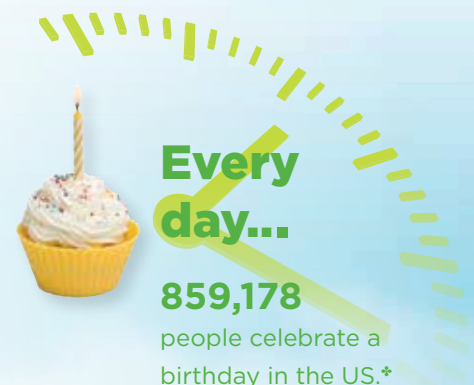


## Give with the Legacy Lock IV death benefit

- 1 Your initial investment establishes the minimum death benefit, assuming benefit rules are followed.
- 2 Should the contract value fall below your invested amount, your investment is preserved as a legacy. Should your contract value exceed the guaranteed death benefit amount, beneficiaries will receive the greater value.
- 3 If upon first withdrawal the contract value has grown, the death benefit guarantee steps up to the greater value.
- 4 Upon your death, beneficiaries receive the death proceeds, if the benefit is still in effect. A surviving spouse, as named beneficiary, can:
  - Take the death benefit proceeds, or
  - Execute a Spousal Continuation of the contract
    - Through age 70, the spouse can re-elect the death benefit, provided it is still available for:
      - Guaranteed lifetime income
      - The potential to extend the Live & Give Strategy

## Legacy Lock IV death benefit

- Available for election through age 70 with concurrent election of either the Daily +5 or Daily 7 optional withdrawal benefit.
- Benefit charges are annualized and assessed quarterly. Charges are based on the benefit value and deducted from the contract value.
- Investment requirements apply and are designed to reduce investment volatility. You should anticipate that your contract value will not normally increase in value to the same extent as the equity or bond markets during market upswings, simultaneously mitigating insurance company risk under the guarantee. Required allocation amounts to the fixed account will be credited a fixed amount of interest, eliminating additional growth potential, as well as the risk of loss. *See page 24-25.*
- Ownership changes may result in a change in benefits or lack of availability of the benefit.
- Required Minimum Distributions (RMD) “friendly,” meaning that RMD withdrawals in excess of the allowable amount will not reduce benefit.
- The contract value utilized to determine your death benefit is the contract value upon receipt of due proof of death.
- The death benefit will be reduced proportionately for amounts withdrawn in excess of either Lifetime Annual Payments or RMDs, if greater, and for all withdrawals prior to the minimum LAP withdrawal age. Proportionate reductions equal the percentage reduction in the contract value caused by the withdrawal. Proportionate reductions may be greater than dollar-for-dollar.
- A surviving spouse, through age 70, may re-elect the optional benefits if they are still being offered to extend the death benefit to new beneficiaries and continue receiving income.



## The experience and insight of well-known asset managers

Each of the managed risk investment options leverages capital appreciation and income investments capitalizing on the experience and insight of well-known asset managers.



**BLACKROCK**®



**PIMCO**



**WELLINGTON  
MANAGEMENT**®

# Control your investment allocation to meet your unique needs in retirement

ForeRetirement offers multiple investment options to choose from when you select an optional benefit. The 11 managed risk fund options offer exposure to well-known money managers and a variety of asset classes so you can choose the fund or combination of funds that fits your objectives.

- 80% allocation among 11 available managed risk investment options, 20% allocation to the fixed account
  - Required for Daily +5, Daily 7 and Legacy Lock IV.
  - Transfers among the managed risk options are allowed.
  - Transfers between the managed risk options and the fixed account are not allowed.
  - The 80%/20% balance applies to premium allocation and is not rebalanced for gains or losses.
- 100% allocation among 11 available managed risk investment options
  - Required for Maximum Daily Value III and Return of Premium III.
  - Transfers among the managed risk options are allowed.
  - Allocation may be among multiple options or within a single option.

In the event of multiple benefit elections with conflicting investment requirements, the requirements for the Daily withdrawal benefit elected will prevail.

The 11 available managed risk investment options all seek to manage portfolio volatility and downside risk while retaining equity and fixed income exposure for growth and income potential. For this purpose, a portion of each Fund uses risk-mitigating investments — such as futures, options, and other derivatives — to hedge the risk of the growth and income seeking portion of the investment. However, there is no guarantee that any investment will achieve its objectives, generate positive returns or avoid losses.

These investment options are designed to manage portfolio volatility and downside risk. As a result, the contract value normally may neither decline in value as much as the overall market in downturns, nor increase in value to the same extent as the equity or bond markets during market upswings. While moderating performance, this may also help to simultaneously mitigate insurance company risk under the guarantee. If you are uncomfortable with investing in these investment options, the optional benefits within ForeRetirement may not be suitable for you.

**Guarantees are based on the claims-paying ability of Forethought Life Insurance Company and assume compliance with the product's benefit rules, as applicable.**

## Eligible investment choices when electing optional benefits

The Funds' investment strategies are executed in one of two ways:

- 1 Capital appreciation and income component for growth objectives; a separate sub-advisor dedicated to the managed risk component.
- 2 A single sub-advisor manages both growth and risk objectives.

Fund Option	Target Equity Exposure	Underlying Investment Universe
Component-based managed risk options		
Target Allocation using ETFs		
Global Atlantic Growth Managed Risk Portfolio*	85% <sup>1</sup>	Index-based ETFs featuring BlackRock iShares Managed risk component sub-advised by Milliman*
Global Atlantic Moderate Growth Managed Risk Portfolio*	65% <sup>1</sup>	
Global Atlantic Balanced Managed Risk Portfolio*	50% <sup>1</sup>	
Target Asset Allocation		
Global Atlantic Franklin Dividend and Income Managed Risk Portfolio*	75% <sup>1</sup>	Individual Securities (selected by Franklin) and Franklin Mutual Funds Managed risk component sub-advised by Milliman*
Global Atlantic Select Advisor Managed Risk Portfolio*	75% <sup>1</sup>	Insurance Funds from American Century, Invesco, MFS and Putnam and others Managed risk component sub-advised by Milliman*
Global Atlantic American Funds® Managed Risk Portfolio*	65% <sup>1</sup>	American Funds Insurance Series Funds® Managed risk component sub-advised by Milliman*
Global Atlantic Wellington Research Managed Risk Portfolio*	65% <sup>1</sup>	Individual Securities (selected by Wellington Management) Managed risk component sub-advised by Milliman*
Variable Asset Allocation		
American Funds Managed Risk Asset Allocation Fund	40-80% <sup>1</sup>	American Funds Insurance Series Asset Allocation Fund Managed risk component sub-advised by Milliman*
Global Atlantic BlackRock Global Allocation Managed Risk Portfolio*	Variable ~60% <sup>1,2</sup>	BlackRock V.I. Global Allocation Fund Managed risk component sub-advised by Milliman*
Dynamic managed risk options		
Global Atlantic Goldman Sachs Dynamic Trends Allocation Portfolio*	50-70%	Equity ETFs, derivatives and fixed income securities
Global Atlantic PIMCO Tactical Allocation Portfolio*	30-75%	Equity securities, fixed income instruments, derivatives and exchange traded funds

<sup>1</sup> Target percentages do not apply to the managed risk portion of the Fund.

<sup>2</sup> Target is based on the allocation of the composite Reference Benchmark of the BlackRock Global Allocation V.I. Fund, the primary underlying investment of the Global Atlantic BlackRock Global Allocation Managed Risk Portfolio. Please refer to the Fund's prospectus for further information.

\* Milliman is Milliman Financial Risk Management LLC. The managed risk component is comprised of hedge instruments which primarily include equity futures contracts, treasury futures, currency futures and other derivatives.

\* Please refer to page 28 for important fund name change information.

Each of the component-based managed risk options invests a portion of its assets in a mix of equity and fixed income investments (typically 80% or more), and a portion in a managed risk strategy designed to reduce the downside risk of the portfolio. The proportion of equities and fixed income investments shown excludes the managed risk strategy and may vary with market conditions and the investment advisor's assessment of their relative attractiveness as investment opportunities. The adviser may modify the target allocation from time to time. Please refer to each Fund's prospectus for more information.

# Always remember your best days

Everyone faces challenges in retirement. ForeRetirement variable annuity is designed to help you facilitate a strategy that helps address your retirement challenges so they don't become problems down the road. Don't risk letting problems cast a cloud on your retirement days. Let ForeRetirement help you keep them bright with the ability to:

- **Capture** positive performance for income or legacy purposes, using optional benefits
- **Customize** a strategy for your personal financial objectives
- **Control** your investment allocation to meet your unique needs in retirement

Talk to your financial professional today to learn about ForeRetirement variable annuity and the optional benefits available.

How will you spend your **best days**?



## Global Atlantic Financial Group

Global Atlantic Financial Group, through its subsidiaries, offers a broad range of retirement, life and reinsurance products designed to help our customers address financial challenges with confidence. A variety of options help Americans customize a strategy to fulfill their protection, accumulation, income, wealth transfer and end-of-life needs.

Global Atlantic was founded at Goldman Sachs in 2004 and separated as an independent company in 2013. Its success is driven by a unique heritage that combines deep product and distribution knowledge with insightful investment and risk management, alongside a strong financial foundation.

[globalatlantic.com](http://globalatlantic.com)

#### Daily Fun Fact Sources

- † <http://www.mirror.co.uk/news/uk-news/fascinating-facts-about-what-happens-in-a-day-782874>
- ▲ <http://www.lasvegas-how-to.com/fun-facts.php>
- ❖ Guinness Book of World Records
- ◇ <http://www.facethefactsusa.org/facts/the-asphalts-getting-crowded-video>
- ◆ <http://www.flixxy.com/scheduled-airline-flights-worldwide.htm>
- ✱ <http://geography.about.com/od/lists/a/sharebirthday.htm>
- \* The Global Atlantic Growth Managed Risk Portfolio was formerly known as the FVIT Growth Managed Risk Portfolio. Name change effective 4/29/16.  
 The Global Atlantic Moderate Growth Managed Risk Portfolio was formerly known as the FVIT Moderate Growth Managed Risk Portfolio. Name change effective 4/29/16.  
 The Global Atlantic Balanced Managed Risk Portfolio was formerly known as the FVIT Balanced Managed Risk Portfolio. Name change effective 4/29/16.  
 The Global Atlantic Franklin Dividend and Income Managed Risk Portfolio was formerly known as the FVIT Franklin Dividend and Income Managed Risk Portfolio. Name change effective 4/29/16.  
 The Global Atlantic Select Advisor Managed Risk Portfolio was formerly known as the FVIT Select Advisor Managed Risk Portfolio. Name change effective 4/29/16.  
 The Global Atlantic American Funds® Managed Risk Portfolio was formerly known as the FVIT American Funds® Managed Risk Portfolio. Name change effective 4/29/16.  
 The Global Atlantic Wellington Research Managed Risk Portfolio was formerly known as the FVIT Wellington Research Managed Risk Portfolio. Name change effective 4/29/16.  
 The Global Atlantic BlackRock Global Allocation Managed Risk Portfolio was formerly known as the FVIT BlackRock Global Allocation Managed Risk Portfolio. Name change effective 4/29/16.  
 The Global Atlantic Goldman Sachs Dynamic Trends Allocation Portfolio was formerly known as the FVIT Goldman Sachs Dynamic Trends Allocation Portfolio. Name change effective 4/29/16.  
 The Global Atlantic PIMCO Tactical Allocation Portfolio was formerly known as the FVIT PIMCO Tactical Allocation Portfolio. Name change effective 4/29/16.

Not a bank deposit	Not FDIC/NCUA insured	Not insured by any federal government agency	No bank guarantee	May lose value	Not a condition of any banking activity
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The ForeRetirement Variable Annuity is available in multiple share classes, which each have different fees and charges as described in the prospectus. Your financial professional's commission may also differ depending upon the share class selected. You should discuss which share class is right for you with your financial professional based on the available options. Important share class considerations include, but are not limited to, your investment holding period and investment flexibility.

**This material is authorized for distribution only when accompanied or preceded by a prospectus for the annuities being offered. The prospectus contains investment objectives, risks, fees, charges, expenses, and other information regarding the variable annuity contract and the underlying investments, which should be considered carefully before investing. You should read the prospectus carefully before investing money.**

This information is written in connection with the promotion or marketing of the matter(s) addressed in this material. The information cannot be used or relied upon for the purpose of avoiding IRS penalties. These materials are not intended to provide tax, accounting or legal advice. As with all matters of a tax or legal nature, you should consult your tax or legal counsel for advice.

Optional benefits are subject to state and firm approval and variations.

Taxable distributions (including certain deemed distributions) are subject to ordinary income taxes, and if made prior to age 59½, may also be subject to a 10% federal income tax penalty. Distributions received from a non-qualified contract before the Annuity Commencement Date are taxable to the extent of the income on the contract. Payments from IRAs are taxable in accordance with the normal rules surrounding taxation of payments from an IRA. Early surrender charges may also apply. Withdrawals will reduce the death benefit and any optional guaranteed amounts in an amount more than the actual withdrawal.

If you are investing in a variable annuity through a tax-advantaged retirement plan such as an IRA, you will receive no additional tax advantage from a variable annuity. Under these circumstances, you should only consider buying a variable annuity if it makes sense because of the annuity's other features, such as lifetime income payments and death benefit protection.

The issuing insurance company is not an investment adviser nor registered as such with the SEC or any state securities regulatory authority. It's not acting in any fiduciary capacity with respect to your investment. This information does not constitute personalized investment advice or financial planning advice.

ForeRetirement IV (B-Share) is a flexible premium variable annuity issued by Forethought Life Insurance Company, 300 North Meridian Street, Suite 1800, Indianapolis, Indiana: FL-FPVA-12, FL-FPVA-12CA, FL-FPVA-12CT, FL-FPVA-12FL, FL-FPVA-12MT, ICC12-FLICVA. ForeRetirement is underwritten and distributed by Global Atlantic Distributors, LLC.

ForeRetirement IV (C-Share and I-Share ) are flexible premium variable annuities issued by Forethought Life Insurance Company, 300 North Meridian Street, Suite 1800, Indianapolis, Indiana: FL-FPVA-NCDSC-12, FL-FPVA-NCDSC-12CA, FL-FPVA-NCDSC-12CT, FL-FPVA-NCDSC-12FL, FL-FPVA-NCDSC-12MT, ICC12-NCDSC-FLICVA. ForeRetirement is underwritten and distributed by Global Atlantic Distributors, LLC.

Global Atlantic Financial Group (Global Atlantic) is the marketing name for Global Atlantic Financial Group Limited and its subsidiaries, including Forethought Life Insurance Company and Accordia Life and Annuity Company. Each subsidiary is responsible for its own financial and contractual obligations.

Global Atlantic Portfolios are distributed by Northern Lights Distributors, LLC, member FINRA/SIPC. Global Atlantic Financial Group Limited is not affiliated with Northern Lights Distributors, LLC.

All statements qualified by final prospectus and Contract and are subject to change without notice. In the event of a conflict between this information and that contained in the prospectus and/or contract, the prospectus and contract shall prevail.

All information herein is as of 5/2016, unless otherwise noted.

