

TriVystaTM Fixed Indexed Annuity

Navigating the retirement landscape.



GUGGENHEIM LIFE AND ANNUITY

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The retirement landscape is changing. The days of the secure pension and gold watch at age 65 are long gone, and Americans are living longer, which means that early planning puts time on your side. However, whether you are 10 years from retirement or already retired, you want your money to work for you and to last as long as you live.

Annuities are an important tool in planning and sustaining income for the future. Guggenheim Life and Annuity Company offers these tools with your future in mind. Deferred annuities provide a period of time for accumulating money. Your premium will receive earned interest as well as enjoying income tax deferral, which results in a secure and dependable account balance. Immediate annuities provide a reliable and predictable income that you cannot outlive.

TriVysta is a single premium, deferred, fixed indexed annuity. A tool that allows you to accumulate funds, benefit from tax deferral, diversify within one contract, and can provide a living benefit of income that can last as long as you live.



“Single Premium, Deferred, Fixed Indexed”



Sound complicated? Let's simplify.

Single Premium

The easiest piece. The contract is purchased with a single sum of money. However, additional funds may be deposited within the first 12 months of the contract. At the end of the first contract year, funds may be reallocated to index accounts.

Deferred

This relates to the fact that the annuity is designed to accumulate money over time, with income tax being deferred for that period of time. Income tax deferral is allowed by the Internal Revenue Service on interest earnings until they are distributed, allowing your money to compound and accumulate more quickly.

Fixed Indexed

This simply means that the earnings in your annuity contract are linked to an external market index. The value of the index is tied to a particular equity or multi-asset index. This gives you the ability to enjoy the growth in a market index, without exposing your principal to the risk of market fluctuations found in variable annuities.

Now, take a look at the indexes of the TriVysta™! How does the TriVysta™ bring value to you?

TriVysta presents to you balance and stability by offering The Power of Three™ annuity index strategy. There are 3 indexes that TriVysta annuity offers within one contract, providing diversification through simplicity. You may allocate funds to one, two, or all three indexes, allowing you the ability to take advantage of differing market conditions. Each index provides for a variety of strategies or indexing methods you elect, to align with your personal financial goals.

S&P 500

The S&P 500 is widely regarded as the best single gauge of large cap U.S. Equities. There is over USD 7 trillion benchmarked to the index, with indexed assets comprising approximately USD 1.9 trillion of this totals. Created in 1957, the S&P 500 was the first U.S. market-cap-weighted stock market index. Today, it's the basis of many listed and over-the-counter investment instruments. This world renowned index includes 500 of the top companies in leading industries of the U.S. economy. Focusing on the large-cap segment of the market, the S&P 500 covers approximately 80% of available U.S. market cap.

CROCI Sectors II

The CROCI Sectors II Index uses a bottom-up approach to identify the 10 most undervalued stocks from each of the 3 most undervalued global industry sectors selected from a universe of large cap stocks from the US, the Eurozone and Japan, based on each stock's calculated CROCI Economic Price-to-Earnings ratio. Stocks are chosen from the S&P 500, EURO STOXX Large and TOPIX 100 indexes. The 3 most undervalued industry sectors are identified from: Consumer Discretionary, Consumer Staples, Information Technology, Health Care, Industrials, Energy, Materials, Telecommunication, and Utilities. Then the 10 most undervalued stocks within each of the 3 most undervalued industry sectors are chosen using a systematic rules-based approach to stock selection based on the CROCI Methodology. The CROCI Sectors II Index is a price return index that does not reflect the reinvestment of ordinary dividends.

A volatility overlay has been added to the version labeled DB Volatility Control Index, which attempts to limit the volatility inherent in investing in the stock market, by reducing exposure to the stocks if realized volatility of the CROCI Sectors II Index is higher than its specified target.

MSDSI

The Morgan Stanley Diversified Select Index (the "Index") offers diversified exposure to a wide range of asset classes, such as US industry sectors, international and emerging market equities, treasuries, bonds, commodities, foreign exchange, real estate, and cash. It achieves this by investing in liquid US-listed ETFs and futures-based indices, using a rules-based methodology designed by Morgan Stanley that seeks to maximize returns for a defined level of risk. It provides diversified exposure into up to 23 different liquid assets across all major asset classes: equities, bonds, commodities, foreign exchange, real estate and cash, and uses a rules-based strategy, using momentum and diversification techniques to select an Asset Portfolio targeting highest historical returns subject to a given level of risk.

The Asset Portfolio is monitored daily to keep volatility under control, based on a 5% volatility target, and to attempt to reduce the impact of price fluctuations. The exposure to the Asset Portfolio will be adjusted so that it generally equals to the Volatility Target divided by the Realized Volatility of the Asset Portfolio, with the difference going into cash. The index is calculated on an excess return basis, meaning that the Index level represents the performance of the Asset Portfolio with a volatility control mechanism, in excess of the performance of a cash investment receiving the 3-month LIBOR rate.

The Index Strategies of the TriVysta™

Each of the three indexes provides a variety of strategies you may elect to align with your personal financial goals. All of the strategies or interest crediting methods credit earnings at the end of the particular index period or term.

TriVysta also includes a fixed account which provides a fixed, guaranteed interest rate that is declared at the beginning of each annual interest term and will never be less than the guaranteed minimum interest rate shown in your contract.

Equity Index	Equity Index	Multi-Assets Index
S&P 500	CROCI Sectors II	MSDSI
1- year point-to-point term with a Cap	<p>Volatility Control*</p> <p>1- year point-to-point term with a Spread</p> <p>2- year point-to-point term with a Participation Rate</p> <p>No Volatility Control</p> <p>5- year point-to-point term with a Participation Rate</p>	<p>1, 2 or 5- year point-to-point term available with a Participation Rate</p> <p>Volatility Controlled</p> <p>Volatility reviewed and adjusted daily</p> <p>Rebalanced Monthly</p>

* Volatility reviewed and adjusted daily. While volatility controls may result in less fluctuation in rates of return as compared to indices without volatility controls, they may also reduce the overall rate of return as compared to products not subject to volatility controls. Obligations to make payments under the TriVysta annuity are solely the obligation of Guggenheim Life and Annuity Company and are not the responsibility of the index provider. The selection of one or more of the indices as a crediting option under the TriVysta annuity does not obligate Guggenheim Life and Annuity Company or the index provider to invest annuity payments in the components of any of the indices.

An income that can't be outlived is the security you need for your retirement years.

The TriVysta Living Benefit Withdrawal Rider

This optional benefit may be included with the TriVysta annuity at an additional cost. The rider guarantees you can withdraw a minimum amount of income from your annuity each year for as long as you live.

The TriVysta fixed indexed annuity has a Lifetime Withdrawal Rider that provides income protection and growth opportunities along with the security of knowing your income is guaranteed to last a lifetime.

Issue limit – Minimum issue age of 45 (based on age of Annuitant)

Bonus – 10% Bonus on premium paid in the first contract year on the income benefit base

Benefit Base – Benefit Base will grow for 20 years by 4% guaranteed annually plus the dollar amount credited to your Account Value at each anniversary.

Income withdrawals may begin any time after the first contract year and after the minimum of age 60. Assuming you take no excess withdrawals, the payments will continue for life.

By waiting to start your income withdrawals, you can increase your income over the remaining years. Withdrawal percentage is based on your age at the time you first elect to receive Income Withdrawals.

Rider Charge – There is an annual fee for the rider. The fee is deducted proportionately from each index account.

Rider Termination – Rider may be terminated anytime after the first Contract year at the owner's request. Once the Rider is terminated, it cannot be reinstated.

If you have no plans to take income from the annuity, the rider may not be suitable for your needs.

Other Features of the TriVysta™ Annuity

Issue Age

0-81

Premiums

Minimum Qualified - \$5,000

Minimum Non-Qualified - \$10,000

Tax Deferral

Federal income tax on interest accumulated in the TriVysta is deferred until you take the interest out of the contract. This means that you will be earning interest on money that you would otherwise have to pay taxes on. If you withdraw money from the contract before you are age 59½, you may have to pay a tax penalty.

Free Withdrawals

A single penalty-free withdrawal, of up to 10% of the account value, may be taken beginning in the second contract year. Surrender charges or market value adjustment will be waived on free withdrawal amounts. Free withdrawals may impact the Lifetime Benefit Rider withdrawal amounts, please refer to the contract for full details.

Nursing Home Care

Should the owner become confined to a nursing home, TriVysta provides access to the full account value, without surrender charges or applicable market value adjustments. The benefit becomes available after the first contract anniversary. The contract must be issued prior to the owner's age of 76 and the confinement in a nursing home must be for at least 90 continuous days. Not available in MA.

Terminal Illness

If the owner is diagnosed with a critical illness or is deemed terminally ill by a physician, TriVysta allows withdrawals up to the full account value without surrender charges or market value adjustments. Please refer to contract for full details.

Death Benefit

The TriVysta annuity pays your named beneficiary the full account value on death. Options for income payments may be available instead of taking a lump sum. If the spouse is the sole Primary Beneficiary, they have the option to continue the annuity in the surviving spouse's name.

Definition and Key Terms

Fixed Rate Strategy Value

A fixed rate strategy value equals the amount applied to the 1-year fixed rate strategy, less any amounts withdrawn, including any early surrender charges deducted from those amounts, plus interest credited at the 1-year fixed interest rate.

Indexed Strategy Value

An indexed strategy value equals the amount applied to an indexed strategy, plus Index Credits, if any, less any gross withdrawals.

Account Value

The account value equals the premium you pay into your annuity and any interest we credit. Withdrawals, surrender charges, and any other fees or charges will decrease your account value dollar-for-dollar.

Surrender Value

The surrender value equals the account value, plus or minus the market value adjustment that would apply on a surrender, and minus the surrender charge that would apply on a surrender. Your cash surrender value will never be less than the Minimum Guaranteed Contract Value.

Cap

A cap is a preset limit that we use to calculate the Index Credit for an index allocation with some crediting methods. With some point-to-point crediting options, we apply a cap. If the change exceeds the cap, the interest rate is equal to the cap percentage. Caps for the first Term are established when you purchase your Contract. On the Contract Anniversary of the Term, we may change these caps for the coming Term. Caps will never be less than the guaranteed minimum rate.

Index Credits

The Index Credit is the amount credited to the Strategy at the end of each term. It is calculated by applying the rates from the particular strategy to the growth in the index over the term. Credits can only be applied at the end of the term.

Point-to-Point

The index credit is based on the gain in the index from two points in time, the beginning of the term and the end of the term.

Participation Rate

Participation Rate is a preset limit that we use to calculate the Index Credit for an index allocation with some crediting methods. The Participation Rate for the first Contract Year is established when you purchase your Contract. On the Contract Anniversary of the Term, we may change this rate for the coming Term, but it will never be less than the guaranteed minimum.

Spread

A Spread is a preset amount that is subtracted from the growth rate of some of the index crediting strategies. It is declared as an annual rate at the beginning of each term for the strategy it applies to. After the growth rate of the index is determined, the spread is deducted from that growth to arrive at the amount credited to the strategy. On the Contract Anniversary of the Term, we may change the spread for the coming Term, but it will never be more than the guaranteed maximum.

Market Value Adjustment (MVA)

Any amounts that are assessed a surrender charge will also be subject to an MVA, which may increase or decrease the Account Value. The MVA generally increase the contract withdrawal value when interest rates fall, and decrease the contract withdrawal value when interest rates rise.

The MVA is not applied:

- a) at the end of the surrender charge period;
- b) to free withdrawals;
- c) to the death benefit for death of owner.

Not applicable in all states.

Is the TriVysta™ annuity right for you? Is the market too “up and down” for you?

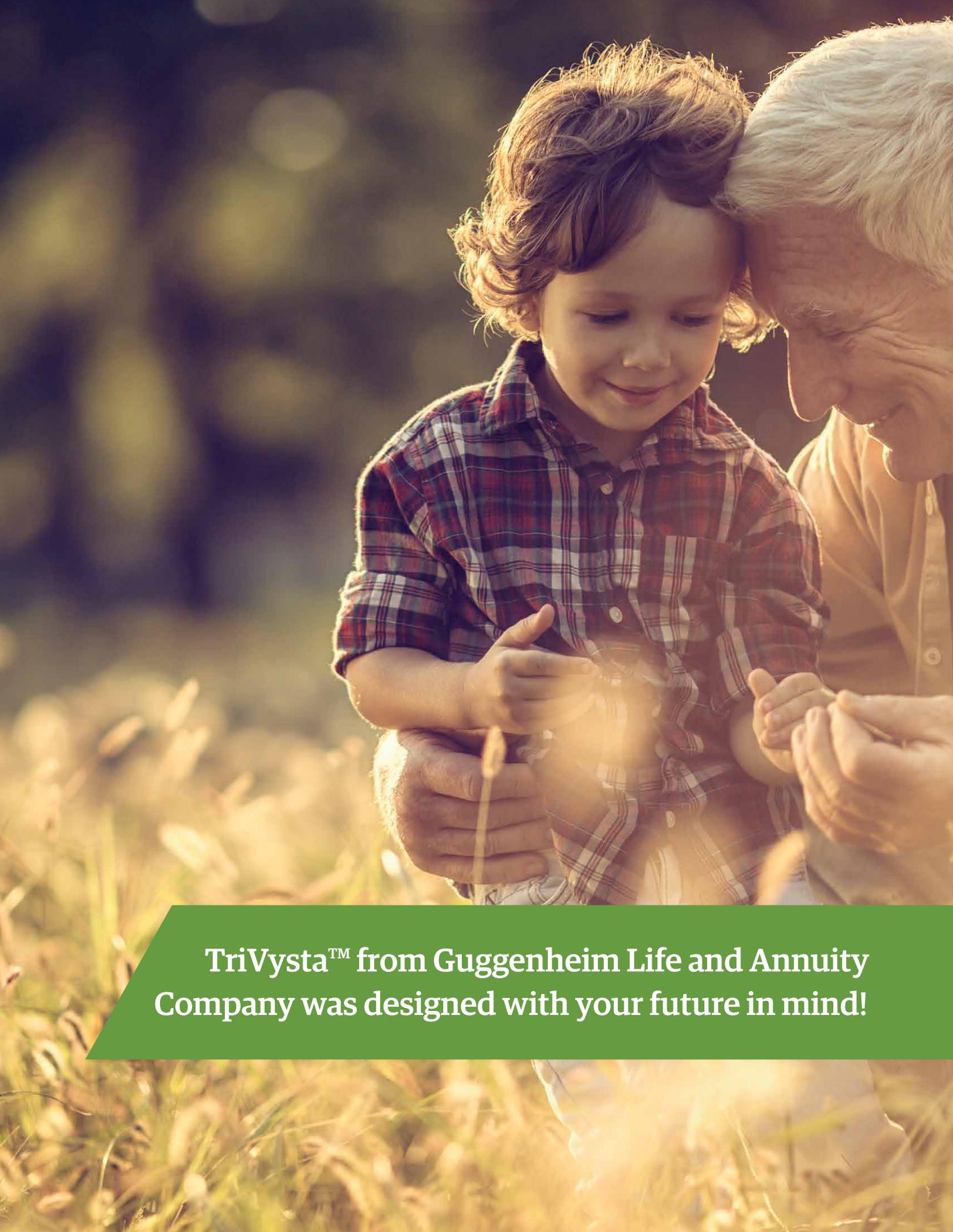
In today's economy, the volatility in the market only emphasizes the need for diversification in your retirement planning. The TriVysta fixed indexed annuity provides opportunities to enjoy the positives of market indexes, while mitigating the risk of declining markets. Your principal is guaranteed. You have choices and are able to design a contract that fits your needs.

Is your money working for you?

Taking control of your plan and using the various tools available to you only makes sense. TriVysta allows you to be confident that your money is working for you, and gives you opportunities to fine-tune your fund allocations each period to meet your financial needs during the current economic conditions.

Is it time for Peace of Mind?

The TriVysta annuity gives you the opportunity to grow your assets and build income for the future. The flexibility of three indexes, the guarantee of a fixed account, and growing income potential provides balance and peace of mind!



TriVysta™ from Guggenheim Life and Annuity Company was designed with your future in mind!

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In calculating the performance of the Index, Morgan Stanley deducts on a daily basis a servicing cost of 0.50% per annum. This reduces the potential positive change in the Index and thus the amount of interest that will be credited to a fixed index annuity that is allocated to the Index. The volatility control calculation applied by Morgan Stanley may reduce the potential positive change in the Index and thus the amount of interest that will be credited to a fixed index annuity that is allocated to the Index. In addition, because the volatility control calculation is expected to reduce the overall volatility of the Index, it will also reduce the cost to Guggenheim Life and Annuity Company of hedging its interest crediting risk for fixed index annuities with the Index as a crediting option.

Risk Factors:

There are risks associated with this Index, which include but are not limited to, 1) The Index may not increase in value due to a number of factors, 2) The volatility of the Index could be greater than the target volatility, 3) The volatility target may also dampen the performance of the Index in rising markets, 4) It is possible that the Index may be composed of a very small number of ETFs, futures or indices at any time, 5) The Index involves risks associated with foreign and emerging markets equities currency exchange rates, precious metals and other commodities, 6) The Index has a limited performance history and past performance is no indication of future performance, 7) The Index is calculated on an excess return basis and has embedded costs.

Note on Simulated Data:

Back-testing and other statistical analyses provided herein use simulated analysis and hypothetical circumstances to estimate how the Index may have performed between April 30, 1999 and March 31, 2015, prior to its actual existence. The results obtained from such "back-testing" should not be considered indicative of the actual results that might be obtained from an investment in the Index. The actual performance of the Index may vary significantly from the results obtained from back-testing. Unlike an actual performance record, simulated results are achieved by means of the retroactive application of a back-tested model itself designed with the benefit of hindsight and knowledge of factors that may have possibly affected its performance. Morgan Stanley provides no assurance or guarantee that any product linked to the Index will operate or would have operated in the past in a manner consistent with these materials. Alternative simulations, techniques, modeling or assumptions might produce significantly different results and prove to be more appropriate. Actual results will vary, perhaps materially, from the simulated returns presented in this document. Because certain ETFs, futures and indices included in the sub-asset classes existed for only a portion of the back-tested period, substitute data has been used for portions of the simulation. Wherever data for one or more ETFs, futures and indices did not exist, the simulation has included the value of each benchmark index less the relevant current expense ratio.

Deutsche Bank CROCI Indices

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The CROCI Indices have been built on the premise that the CROCI Economic P/E is an effective indicator of inherent value. This premise may not be correct, and prospective investors must form their own view of the CROCI methodology and evaluate whether CROCI is appropriate for them. The CROCI® Investment Strategy and Valuation Group is responsible for devising the CROCI® strategy and calculating the CROCI® Economic P/E Ratios. The CROCI® Investment Strategy and Valuation Group is not responsible for the management of the Product and does not act in a fiduciary capacity in relation to the Product or the investors in the Product.

While volatility controls may result in less fluctuation in rates of return as compared to indices without volatility controls, they may also reduce the overall rate of return as compared to products not subject to volatility controls. Additional information (including index description) about the Indices is available upon request.

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DBA Guggenheim Life and Annuity Insurance Company in California

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