

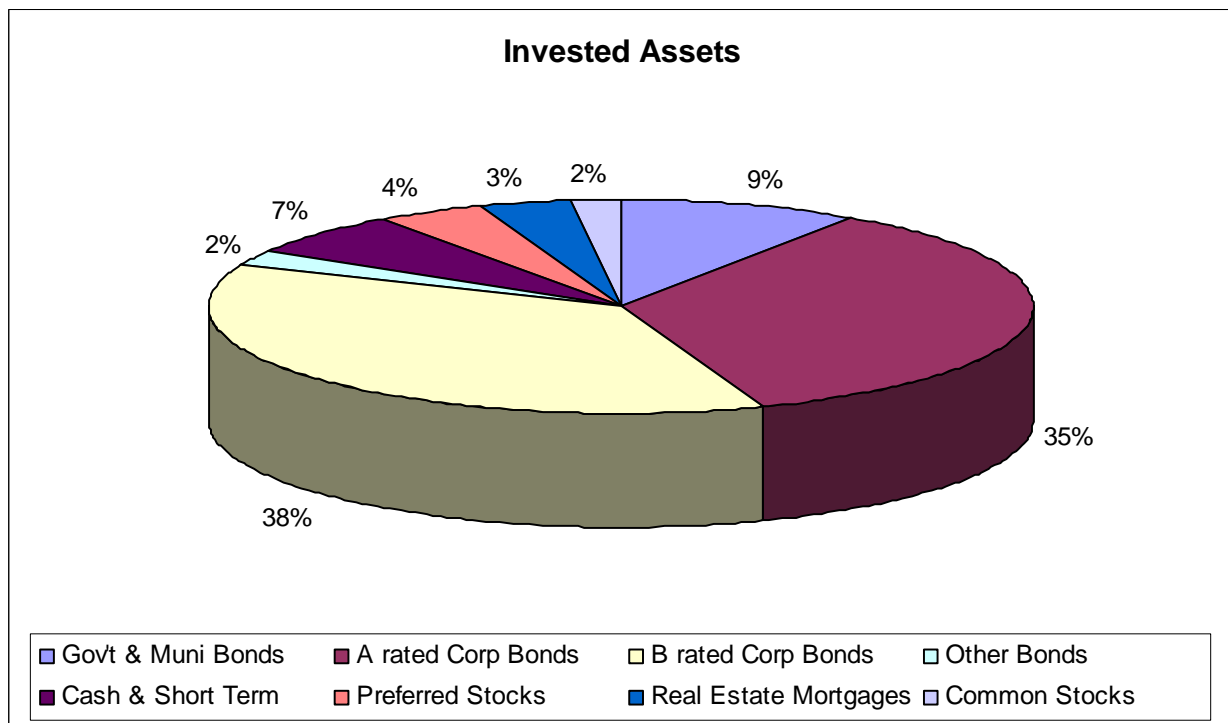


Second Quarter 2009 Financial Update

August 17, 2009

Our nation’s economic results for the first half of 2009 showed signs of the recession easing and offered hope for the remainder of the year, as the economy moves from recession to recovery. Although the market has faced uncertainty, Great Western has experienced continued strength in our investment portfolio.

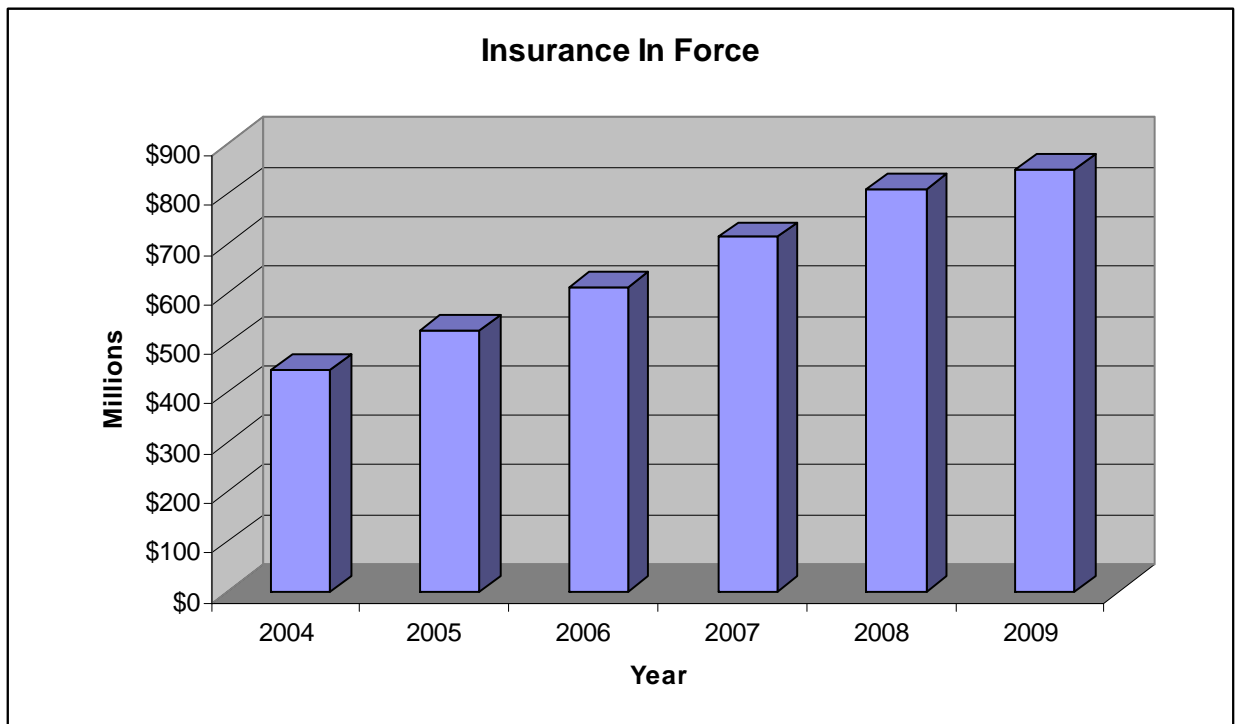
Great Western continues to see consistency in premium payments and a very high persistency rate indicating our policyholders value the importance of their decision to plan ahead. Recent sales indicate senior citizens are increasing their purchase of life insurance. We ended the first quarter of 2009 with cautious optimism which proved justified with the financial results of the 2<sup>nd</sup> quarter. Our assets have grown from \$403,032,000 to over \$428,794,000. The current investment mix of our assets is 84.0 percent in government and corporate bonds, 6.7 percent in cash and short-term bonds, 4.0 percent in preferred stocks, 3.3 percent in real estate mortgages, and 2.0 percent in the equity markets.



## Second Quarter 2009 Financial Update (con't)

Great Western realized a net gain from operations of \$2,064,405 in the second quarter, which is consistent with the company's expectations and demonstrates our ability to deliver solid performance in an uncertain economic environment. An anticipated loss of a residential mortgage backed bond was written down in the first quarter which caused the year-to-date Net Loss of \$1,723,713. Even so this result was a 62 percent improvement over the first quarter of 2009 and we are projecting to finish the year with a Net Gain.

Our sales have remained strong and our Insurance in Force is up to \$848,164,158 from \$810,015,000 at the beginning of the year. Our surplus has increased from \$26,087,550 at the end of the second quarter in 2008 to \$31,357,804 in 2009.



The consistent growth from our core funeral home clients and strong agencies has enabled us to achieve noteworthy results despite the nation's struggles. At the same time, we have added strength to our investment team who has made strategic changes to our investment approach. This has helped further bolster our strong financial position. We are also benefiting from expense management initiatives that have been put in place.

As a funeral director owned company, Great Western remains dedicated to the funeral profession and committed to providing quality products to meet the needs of our client families.