

Retirement Services

State of Iowa 403(b)

11/2019

Refer to the proposal for the most current investment option lineup.

 **MassMutual**



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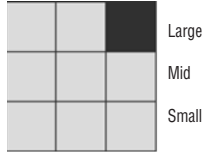
State of Iowa 403(b)

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VRU Code (internal use only): 84

Morningstar Category Large Growth

Morningstar Style Box



Value Blend Growth

As of 9/30/2019

Asset Allocation	% Assets
Stock.....	96.85
Foreign Stock.....	2.84
Bond.....	0.00
Foreign Bond.....	0.00
Preferred.....	0.00
Convertible.....	0.00
Cash.....	0.31
Other.....	0.00
Total	100.00%

Largest Holdings	% Assets
Microsoft Corp.....	9.66
Alphabet Inc A.....	8.34
Amazon.com Inc.....	6.38
Visa Inc Class A.....	5.46
Apple Inc.....	5.25
Facebook Inc A.....	4.03
Lockheed Martin Corp.....	2.61
PayPal Holdings Inc.....	2.56
The Walt Disney Co.....	2.48
Union Pacific Corp.....	2.37
Total	49.14%

Diversification	% Assets
Basic Materials.....	1.28
Consumer Cyclical.....	18.69
Financial Services.....	10.87
Real Estate.....	3.24
Consumer Defensive.....	4.40
Healthcare.....	13.46
Utilities.....	0.00
Communication Services.....	0.08
Energy.....	0.00
Industrials.....	8.31
Technology.....	39.67
Total	100.00%

This investment option is available to your plan through a group variable contract offered to fund retirement programs. Your plan invests in the separate account which invests directly in the mutual fund.

Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks long-term capital growth. The fund invests in stocks of companies that the adviser believes will increase in value over time. The portfolio managers use a variety of analytical research tools and techniques to identify the stocks of larger-sized companies that meet their investment criteria. Normally, the fund's portfolio will primarily consist of securities of companies demonstrating business improvement. Although the portfolio managers intend to invest the fund's assets primarily in U.S. securities, the fund may invest in securities of foreign companies when these securities meet the portfolio managers' standards of selection.

Principal Risks

Foreign Securities|Loss of Money|Not FDIC Insured|Growth Investing|Market/Market Volatility|IPO|Shareholder Activity|Management|Small Cap

Portfolio Statistics

As of 9/30/2019

Inception Date:	6/30/1971	Investment Advisor:	American Century Investment Management, Inc
Net Assets (\$ in millions):	\$8,043.58	Portfolio Manager:	Gregory Woodhams Prescott LeGard
Number of Stock Holdings:	67		

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectus and summary prospectus (if available), which can be obtained from the funds website or by calling [1-800-637-6444/tel:+1-800-272-2216], and should be read carefully before investing. The investment is not FDIC-insured, may lose value and is not guaranteed by a bank or other financial institution.

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Morningstar Category: identifies funds based on investment styles as measured by their underlying portfolio holdings/statistics over 3 years. Investment options can move into other categories, or Morningstar may change their classification methodology.

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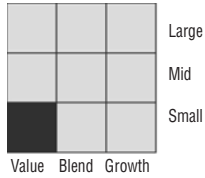
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RS-37175-01.

VRU Code (internal use only): 483

Morningstar Category Small Value

Morningstar Style Box



As of 9/30/2019

Asset Allocation	% Assets
Stock.....	94.71
Foreign Stock.....	2.05
Bond.....	0.00
Foreign Bond.....	0.00
Preferred.....	0.00
Convertible.....	0.00
Cash.....	3.25
Other.....	0.00
Total	100.01%

Largest Holdings	% Assets
Compass Diversified Holdings.....	2.74
Valley National Bancorp.....	2.56
Graphic Packaging Holding Co.....	2.54
BankUnited Inc.....	2.54
Home BancShares Inc.....	2.51
ProAssurance Corp.....	2.37
Axis Capital Holdings Ltd.....	2.35
Spectrum Brands Holdings Inc.....	2.21
Teradata Corp.....	2.08
The Timken Co.....	1.92
Total	23.82%

Diversification	% Assets
Basic Materials.....	4.51
Consumer Cyclical.....	12.36
Financial Services.....	34.81
Real Estate.....	10.00
Consumer Defensive.....	4.34
Healthcare.....	2.62
Utilities.....	0.00
Communication Services.....	0.00
Energy.....	3.59
Industrials.....	13.46
Technology.....	14.31
Total	100.00%

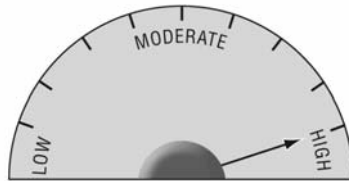
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Risk/Return Spectrum

Stable Value/ Money Market	Bonds	Asset Allocation Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Small company investing involves specific risks not necessarily encountered in large company investing, such as increased volatility.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks long-term capital growth; income is a secondary consideration. Under normal market conditions, the portfolio managers will invest at least 80% of the fund's net assets in small cap companies. The portfolio managers consider small cap companies to include those with market capitalizations no larger than that of the largest company in the S&P Small Cap 600@Index or the Russell 2000@Index.

Principal Risks

Loss of Money|Not FDIC Insured|Market/Market Volatility|IPO|Shareholder Activity|Management|Small Cap|Real Estate/REIT Sector

Portfolio Statistics

As of 9/30/2019			
Inception Date:	7/31/1998	Investment Advisor:	American Century Investment Management, Inc
Net Assets (\$ in millions):	\$1,439.68	Portfolio Manager:	Benjamin Z. Giele Steve Roth
Number of Stock Holdings:	105		

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VRU Code (internal use only): 489
 Morningstar Category World Large Stock

As of 9/30/2019

Asset Allocation	% Assets
Stock.....	44.93
Foreign Stock.....	49.48
Bond.....	0.10
Foreign Bond.....	0.49
Preferred.....	0.54
Convertible.....	0.00
Cash.....	4.46
Other.....	0.00
Total	100.00%

Largest Holdings	% Assets
Broadcom Inc.....	2.64
Microsoft Corp.....	2.12
AbbVie Inc.....	1.54
Facebook Inc A.....	1.52
UnitedHealth Group Inc.....	1.43
Nestle SA.....	1.37
Novartis AG.....	1.36
Taiwan Semiconductor Manufacturing Co Ltd	1.36
CME Group Inc Class A.....	1.30
Airbus SE.....	1.30
Total	15.94%

Diversification	% Assets
United States.....	45.04
United Kingdom.....	8.56
France.....	4.99
Japan.....	4.24
China.....	4.17
Switzerland.....	4.14
South Korea.....	3.17
Germany.....	2.63
Canada.....	2.54
Brazil.....	2.18
Total	81.66%

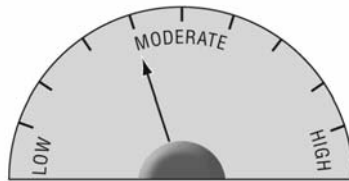
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Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Investing in foreign issuers and non-dollar securities may involve different and additional risks associated with foreign currencies, investment disclosure, accounting, securities regulation, commissions, taxes, political or social instability, war or expropriation.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks long-term growth of capital while providing current income. The fund invests primarily in common stocks of well-established companies located around the world, many of which have the potential to pay dividends. It invests, on a global basis, in common stocks that are denominated in U.S. dollars or other currencies. Under normal market circumstances, the fund will invest a significant portion of its assets in securities of issuers domiciled outside the United States, including those based in developing countries.

Principal Risks

Emerging Markets|Foreign Securities|Long-Term Outlook and Projections|Loss of Money|Not FDIC Insured|Growth Investing|Active Management|Issuer|Market/Market Volatility|Equity Securities

Portfolio Statistics

As of 9/30/2019

Inception Date:	6/7/2002	Investment Advisor:	Capital Research and Management Company
Net Assets (\$ in millions):	\$97,691.18	Portfolio Manager:	Team Managed
Number of Bond Holdings:	21		
Number of Stock Holdings:	319		

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VRU Code (internal use only): 143
 Morningstar Category Foreign Large Growth

As of 9/30/2019

Asset Allocation	% Assets
Stock.....	1.59
Foreign Stock.....	89.75
Bond.....	0.00
Foreign Bond.....	0.11
Preferred.....	0.00
Convertible.....	0.00
Cash.....	8.55
Other.....	0.00
Total	100.00%

Largest Holdings	% Assets
Airbus SE.....	2.61
AIA Group Ltd.....	2.56
Nintendo Co Ltd.....	2.41
Reliance Industries Ltd.....	2.38
HDFC Bank Ltd.....	2.32
Alibaba Group Holding Ltd ADR.....	2.12
ASML Holding NV.....	1.95
Samsung Electronics Co Ltd.....	1.61
Daiichi Sankyo Co Ltd.....	1.56
Kotak Mahindra Bank Ltd.....	1.39
Total	20.91%

Diversification	% Assets
Japan.....	14.02
India.....	8.48
China.....	8.41
France.....	8.28
United Kingdom.....	8.24
Brazil.....	6.02
Germany.....	4.64
Hong Kong.....	4.27
Switzerland.....	3.88
Netherlands.....	3.64
Total	69.88%

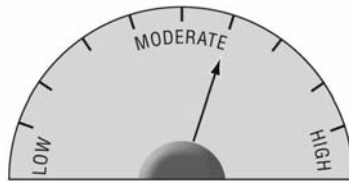
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Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Investments made outside the United States involve special risks, such as currency fluctuations, political instability, differing securities regulations and periods of illiquidity.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks long-term growth of capital. The fund invests primarily in common stocks of issuers in Europe and the Pacific Basin that the investment adviser believes have the potential for growth. Growth stocks are stocks that the investment adviser believes have the potential for above-average capital appreciation. It normally will invest at least 80% of its net assets in securities of issuers in Europe and the Pacific Basin. The fund may invest a portion of its assets in common stocks and other securities of companies in emerging markets.

Principal Risks

Emerging Markets|Foreign Securities|Long-Term Outlook and Projections|Loss of Money|Not FDIC Insured|Growth Investing|Active Management|Issuer|Market/Market Volatility

Portfolio Statistics

As of 9/30/2019

Inception Date:	4/16/1984	Investment Advisor:	Capital Research and Management Company
Net Assets (\$ in millions):	\$163,823.91	Portfolio Manager:	Team Managed
Number of Bond Holdings:	10		
Number of Stock Holdings:	305		

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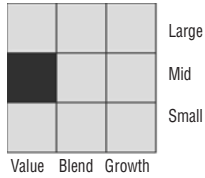
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VRU Code (internal use only): 658

Morningstar Category Mid-Cap Value

Morningstar Style Box



As of 9/30/2019

Asset Allocation	% Assets
Stock.....	92.25
Foreign Stock.....	3.47
Bond.....	0.00
Foreign Bond.....	0.00
Preferred.....	0.00
Convertible.....	0.00
Cash.....	4.28
Other.....	0.00
Total	100.00%

Largest Holdings	% Assets
Celanese Corp Class A.....	4.06
AutoNation Inc.....	3.52
Air Lease Corp Class A.....	3.31
Arch Capital Group Ltd.....	3.23
Analog Devices Inc.....	3.16
Globe Life Inc.....	3.10
Gentex Corp.....	2.87
Thor Industries Inc.....	2.87
Amerco Inc.....	2.82
The Kroger Co.....	2.79
Total	31.73%

Diversification	% Assets
Basic Materials.....	8.54
Consumer Cyclical.....	23.43
Financial Services.....	29.83
Real Estate.....	4.51
Consumer Defensive.....	2.91
Healthcare.....	4.17
Utilities.....	0.00
Communication Services.....	2.80
Energy.....	1.81
Industrials.....	12.55
Technology.....	9.46
Total	100.01%

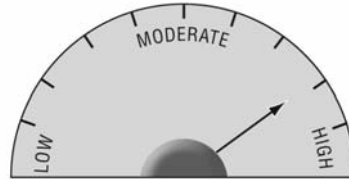
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Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Mid-cap investing generally have higher risk and return characteristics than large-company stocks.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks maximum long-term capital growth. The fund normally invests no less than 80% of its net assets plus any borrowings for investment purposes at market value at the time of purchase in the common stocks of medium-sized companies. It defines a medium-sized company as one with a market capitalization greater than the market capitalization of the smallest company in the Russell Midcap Index and less than three times the weighted average market capitalization of companies in that index.

Principal Risks

Loss of Money|Not FDIC Insured|Value Investing|Market/Market Volatility|Other|Shareholder Activity|Management|Portfolio Diversification|Small Cap|Mid-Cap

Portfolio Statistics

As of 9/30/2019

Inception Date:	3/28/2001	Investment Advisor:	Artisan Partners Limited Partnership
Net Assets (\$ in millions):	\$2,273.70	Portfolio Manager:	Scott C. Satterwhite James C. Kieffer
Number of Stock Holdings:	46		

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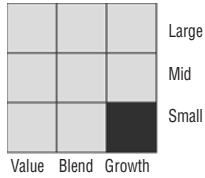
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VRU Code (internal use only): 479

Morningstar Category Small Growth

Morningstar Style Box



As of 9/30/2019

Asset Allocation	% Assets
Stock.....	90.10
Foreign Stock.....	6.62
Bond.....	0.00
Foreign Bond.....	0.00
Preferred.....	0.00
Convertible.....	0.00
Cash.....	3.28
Other.....	0.00
Total	100.00%

Largest Holdings	% Assets
Guidewire Software Inc.....	4.47
Gartner Inc A.....	3.68
Bright Horizons Family Solutions Inc.....	3.24
SBA Communications Corp.....	3.10
Waste Connections Inc.....	2.90
SiteOne Landscape Supply Inc.....	2.86
ASGN Inc.....	2.83
IDEXX Laboratories Inc.....	2.80
TransDigm Group Inc.....	2.68
Icon PLC.....	2.65
Total	31.21%

Diversification	% Assets
Basic Materials.....	5.88
Consumer Cyclical.....	18.12
Financial Services.....	1.41
Real Estate.....	6.41
Consumer Defensive.....	0.62
Healthcare.....	15.52
Utilities.....	0.00
Communication Services.....	1.05
Energy.....	0.00
Industrials.....	18.90
Technology.....	32.11
Total	100.02%

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Risk/Return Spectrum

Stable Value/ Money Market	Bonds	Asset Allocation Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
-------------------------------	-------	------------------------------	-----------	---------	------------------	--------------------------	-----------

Small-cap stocks tend to be more volatile, less liquid, and generally have higher risk and return characteristics than large-company stocks.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks capital appreciation through investments primarily in securities of small-sized growth companies. The fund invests 80% of its net assets in equity securities in the form of common stock of U.S. small-sized growth companies. BAMCO, Inc. ("BAMCO" or the "Adviser") defines small-sized companies as those, at the time of purchase, with market capitalizations up to the largest market cap stock in the Russell 2000 Growth Index at reconstitution, or companies with market capitalizations up to \$2.5 billion, whichever is larger.

Principal Risks

Event-Driven Investment/Arbitrage Strategies|Loss of Money|Not FDIC Insured|Growth Investing|Market/Market Volatility|Equity Securities|Small Cap|Technology Sector

Portfolio Statistics

As of 9/30/2019

Inception Date:	9/30/1997	Investment Advisor:	BAMCO Inc
Net Assets (\$ in millions):	\$3,955.15	Portfolio Manager:	Clifford Greenberg
Number of Stock Holdings:	73		

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VRU Code (internal use only):	391
Morningstar Category	Target-Date 2020

As of 9/30/2019

Asset Allocation	% Assets
Stock.....	17.70
Foreign Stock.....	16.10
Bond.....	53.76
Foreign Bond.....	3.13
Preferred.....	0.00
Convertible.....	0.66
Cash.....	8.63
Other.....	0.03
Total	100.01%

Largest Holdings	% Assets
BlackRock CoreAlpha Bond Investor A.....	39.15
MIP Active Stock Master.....	21.05
iShares TIPS Bond ETF.....	7.97
BlackRock Master Total Return Portfolio.....	7.83
MIP International Tilts Master Portfolio.....	4.81
BlackRock Advantage Emerging Mkts K.....	3.11
BlackRock Tactical Opportunities K.....	3.00
iShares Developed Real Estate Idx K.....	2.25
iShares MSCI EAFE Small-Cap ETF.....	1.24
iShares Edge MSCI Multifactor Intl ETF.....	1.00
Total	91.41%

Diversification	% Assets
Basic Materials.....	4.65
Consumer Cyclical.....	12.63
Financial Services.....	14.87
Real Estate.....	10.43
Consumer Defensive.....	6.82
Healthcare.....	11.05
Utilities.....	3.11
Communication Services.....	4.02
Energy.....	5.03
Industrials.....	10.99
Technology.....	16.40
Total	100.00%

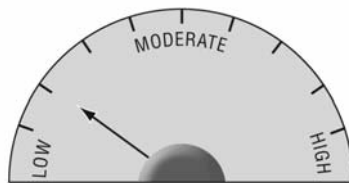
This investment option is available to your plan through a group variable contract offered to fund retirement programs. Your plan invests in the separate account which invests directly in the mutual fund.

Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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The target date aligns with the year closest to the expected retirement date. Performance of target date funds depends on the performance of the underlying mutual funds and is not guaranteed at any time, including the target date. These funds may be subject to the volatility of global financial markets (domestic and international) and additional risks associated with investing in high yield, small cap and foreign securities. The principal value of target date funds isn't guaranteed even at the target date. A target date fund distributes contributions around a broad spectrum of stocks, bonds and cash. These allocations are rebalanced over time so the asset mix gets more conservative as the target date approaches.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund invests all of its assets in the 2020 Master Portfolio, a separate mutual fund with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity, bond and money market funds (the "underlying funds"), direct investments in equity securities of issuers that are primarily engaged in or related to the real estate industry ("real estate-related equity securities") and derivatives in proportions based on its own comprehensive investment strategy.

Principal Risks

Emerging Markets|Foreign Securities|Loss of Money|Not FDIC Insured|Growth Investing|Index Correlation|Tracking Error|Market/Market Volatility|Convertible Securities|Equity Securities|ETF|High-Yield Securities|Mortgage-Backed and Asset-Backed Securities|Municipal Obligations, Leases, and AMT-Subject Bonds|Preferred Stocks|Repurchase Agreements|Underlying Fund/Fund of Funds|U.S. Government Obligations|Derivatives|Leverage|Fixed-Income Securities|Dollar Rolls|Management|Master/Feeder|Passive Management|Portfolio Diversification|Structured Products|Target Date|Small Cap|Mid-Cap|Real Estate/REIT Sector|Market Trading|Replication Management|Sampling

Portfolio Statistics

As of 9/30/2019

Inception Date:	4/30/2001	Investment Advisor:	BlackRock Fund Advisors
Net Assets (\$ in millions):	\$257.70	Investment Sub Advisor:	BlackRock International Limited BlackRock (Singapore) Limited
		Portfolio Manager:	Dagmar Nikles Leslie Gambon

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectus and summary prospectus (if available), which can be obtained from the funds website or by calling [1-800-637-6444/tel:+1-800-272-2216], and should be read carefully before investing. The investment is not FDIC-insured, may lose value and is not guaranteed by a bank or other financial institution.

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Morningstar Category: identifies funds based on investment styles as measured by their underlying portfolio holdings/statistics over 3 years. Investment options can move into other categories, or Morningstar may change their classification methodology.

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RS-37175-01.

VRU Code (internal use only):	392
Morningstar Category	Target-Date 2030

As of 9/30/2019

Asset Allocation	% Assets
Stock.....	27.60
Foreign Stock.....	29.67
Bond.....	29.92
Foreign Bond.....	1.62
Preferred.....	0.00
Convertible.....	0.34
Cash.....	10.81
Other.....	0.03
Total	99.99%

Largest Holdings	% Assets
MIP Active Stock Master.....	35.10
BlackRock CoreAlpha Bond Investor A.....	20.26
MIP International Tilts Master Portfolio.....	10.88
BlackRock Advantage Emerging Mkts K.....	6.36
iShares TIPS Bond ETF.....	6.04
BlackRock Master Total Return Portfolio.....	4.05
iShares Developed Real Estate Idx K.....	3.11
BlackRock Tactical Opportunities K.....	3.00
iShares MSCI EAFE Small-Cap ETF.....	2.55
iShares Edge MSCI Multifactor Intl ETF.....	1.00
Total	92.35%

Diversification	% Assets
Basic Materials.....	4.85
Consumer Cyclical.....	12.60
Financial Services.....	15.44
Real Estate.....	9.28
Consumer Defensive.....	7.20
Healthcare.....	10.90
Utilities.....	3.03
Communication Services.....	4.08
Energy.....	5.08
Industrials.....	11.14
Technology.....	16.40
Total	100.00%

This investment option is available to your plan through a group variable contract offered to fund retirement programs. Your plan invests in the separate account which invests directly in the mutual fund.

Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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The target date aligns with the year closest to the expected retirement date. Performance of target date funds depends on the performance of the underlying mutual funds and is not guaranteed at any time, including the target date. These funds may be subject to the volatility of global financial markets (domestic and international) and additional risks associated with investing in high yield, small cap and foreign securities. The principal value of target date funds isn't guaranteed even at the target date. A target date fund distributes contributions around a broad spectrum of stocks, bonds and cash. These allocations are rebalanced over time so the asset mix gets more conservative as the target date approaches.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund invests all of its assets in the 2030 Master Portfolio, a separate mutual fund with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity, bond and money market funds (the "underlying funds"), direct investments in equity securities of issuers that are primarily engaged in or related to the real estate industry ("real estate-related equity securities") and derivatives in proportions based on its own comprehensive investment strategy.

Principal Risks

Emerging Markets|Foreign Securities|Loss of Money|Not FDIC Insured|Growth Investing|Index Correlation|Tracking Error|Market/Market Volatility|Convertible Securities|Equity Securities|ETF|High-Yield Securities|Mortgage-Backed and Asset-Backed Securities|Municipal Obligations, Leases, and AMT-Subject Bonds|Preferred Stocks|Repurchase Agreements|Underlying Fund/Fund of Funds|U.S. Government Obligations|Derivatives|Leverage|Fixed-Income Securities|Dollar Rolls|Management|Master/Feeder|Passive Management|Portfolio Diversification|Structured Products|Target Date|Small Cap|Mid-Cap|Real Estate/REIT Sector|Market Trading|Replication Management|Sampling

Portfolio Statistics

As of 9/30/2019

Inception Date:	4/30/2001	Investment Advisor:	BlackRock Fund Advisors
Net Assets (\$ in millions):	\$347.01	Investment Sub Advisor:	BlackRock International Limited BlackRock (Singapore) Limited
		Portfolio Manager:	Dagmar Nikles Leslie Gambon

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectus and summary prospectus (if available), which can be obtained from the funds website or by calling [1-800-637-6444/tel:+1-800-272-2216], and should be read carefully before investing. The investment is not FDIC-insured, may lose value and is not guaranteed by a bank or other financial institution.

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RS-37175-01.

VRU Code (internal use only):	393
Morningstar Category	Target-Date 2040

As of 9/30/2019

Asset Allocation	% Assets
Stock.....	35.50
Foreign Stock.....	40.52
Bond.....	10.68
Foreign Bond.....	0.50
Preferred.....	0.00
Convertible.....	0.11
Cash.....	12.64
Other.....	0.04
Total	99.99%

Largest Holdings	% Assets
MIP Active Stock Master.....	45.94
MIP International Tilts Master Portfolio.....	15.66
BlackRock Advantage Emerging Mkts K.....	8.91
BlackRock CoreAlpha Bond Investor A.....	6.29
iShares Developed Real Estate Idx K.....	4.23
iShares MSCI EAFE Small-Cap ETF.....	3.57
BlackRock Tactical Opportunities K.....	3.01
iShares TIPS Bond ETF.....	2.99
BlackRock Master Total Return Portfolio.....	1.26
iShares Edge MSCI Multifactor Intl ETF.....	1.00
Total	92.86%

Diversification	% Assets
Basic Materials.....	4.90
Consumer Cyclical.....	12.52
Financial Services.....	15.55
Real Estate.....	9.41
Consumer Defensive.....	7.29
Healthcare.....	10.78
Utilities.....	2.98
Communication Services.....	4.07
Energy.....	5.07
Industrials.....	11.13
Technology.....	16.30
Total	100.00%

This investment option is available to your plan through a group variable contract offered to fund retirement programs. Your plan invests in the separate account which invests directly in the mutual fund.

Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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The target date aligns with the year closest to the expected retirement date. Performance of target date funds depends on the performance of the underlying mutual funds and is not guaranteed at any time, including the target date. These funds may be subject to the volatility of global financial markets (domestic and international) and additional risks associated with investing in high yield, small cap and foreign securities. The principal value of target date funds isn't guaranteed even at the target date. A target date fund distributes contributions around a broad spectrum of stocks, bonds and cash. These allocations are rebalanced over time so the asset mix gets more conservative as the target date approaches.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund invests all of its assets in the 2040 Master Portfolio, a separate mutual fund with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity, bond and money market funds (the "underlying funds"), direct investments in equity securities of issuers that are primarily engaged in or related to the real estate industry ("real estate-related equity securities") and derivatives in proportions based on its own comprehensive investment strategy.

Principal Risks

Emerging Markets|Foreign Securities|Loss of Money|Not FDIC Insured|Growth Investing|Index Correlation/Tracking Error|Market/Market Volatility|Convertible Securities|Equity Securities|ETF|High-Yield Securities|Mortgage-Backed and Asset-Backed Securities|Municipal Obligations, Leases, and AMT-Subject Bonds|Preferred Stocks|Repurchase Agreements|Underlying Fund/Fund of Funds|U.S. Government Obligations|Derivatives|Leverage|Fixed-Income Securities|Dollar Rolls|Management|Master/Feeder|Passive Management|Portfolio Diversification|Structured Products|Target Date|Small Cap|Mid-Cap|Real Estate/REIT Sector|Market Trading|Replication Management|Sampling

Portfolio Statistics

As of 9/30/2019

Inception Date:	4/30/2001	Investment Advisor:	BlackRock Fund Advisors
Net Assets (\$ in millions):	\$281.11	Investment Sub Advisor:	BlackRock International Limited BlackRock (Singapore) Limited
		Portfolio Manager:	Dagmar Nikles Leslie Gambon

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectus and summary prospectus (if available), which can be obtained from the funds website or by calling [1-800-637-6444/tel:+1-800-272-2216], and should be read carefully before investing. The investment is not FDIC-insured, may lose value and is not guaranteed by a bank or other financial institution.

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VRU Code (internal use only):	437
Morningstar Category	Target-Date 2050

As of 9/30/2019

Asset Allocation	% Assets
Stock.....	37.81
Foreign Stock.....	44.73
Bond.....	1.07
Foreign Bond.....	0.04
Preferred.....	0.00
Convertible.....	0.01
Cash.....	16.28
Other.....	0.07
Total	100.01%

Largest Holdings	% Assets
MIP Active Stock Master.....	50.94
MIP International Tilts Master Portfolio.....	17.88
BlackRock Advantage Emerging Mkts K.....	10.10
iShares Developed Real Estate Idx K.....	4.77
iShares MSCI EAFE Small-Cap ETF.....	4.04
iShares Edge MSCI Multifactor Intl ETF.....	1.00
iShares Edge MSCI Multifactor USA ETF.....	1.00
BlackRock CoreAlpha Bond Investor A.....	0.73
iShares TIPS Bond ETF.....	0.36
Total	90.82%

Diversification	% Assets
Basic Materials.....	4.95
Consumer Cyclical.....	12.36
Financial Services.....	15.72
Real Estate.....	9.68
Consumer Defensive.....	7.32
Healthcare.....	10.54
Utilities.....	2.95
Communication Services.....	4.01
Energy.....	5.03
Industrials.....	11.05
Technology.....	16.39
Total	100.00%

This investment option is available to your plan through a group variable contract offered to fund retirement programs. Your plan invests in the separate account which invests directly in the mutual fund.

Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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The target date aligns with the year closest to the expected retirement date. Performance of target date funds depends on the performance of the underlying mutual funds and is not guaranteed at any time, including the target date. These funds may be subject to the volatility of global financial markets (domestic and international) and additional risks associated with investing in high yield, small cap and foreign securities. The principal value of target date funds isn't guaranteed even at the target date. A target date fund distributes contributions around a broad spectrum of stocks, bonds and cash. These allocations are rebalanced over time so the asset mix gets more conservative as the target date approaches.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund invests all of its assets in the 2050 Master Portfolio, a separate mutual fund with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity, bond and money market funds (the "underlying funds"), direct investments in equity securities of issuers that are primarily engaged in or related to the real estate industry ("real estate-related equity securities") and derivatives in proportions based on its own comprehensive investment strategy.

Principal Risks

Emerging Markets|Foreign Securities|Loss of Money|Not FDIC Insured|Growth Investing|Index Correlation/Tracking Error|Market/Market Volatility|Convertible Securities|Equity Securities|ETF|High-Yield Securities|Mortgage-Backed and Asset-Backed Securities|Municipal Obligations, Leases, and AMT-Subject Bonds|Preferred Stocks|Repurchase Agreements|Underlying Fund/Fund of Funds|U.S. Government Obligations|Derivatives|Leverage|Fixed-Income Securities|Dollar Rolls|Management|Master/Feeder|Passive Management|Portfolio Diversification|Structured Products|Target Date|Small Cap|Mid-Cap|Real Estate/REIT Sector|Market Trading|Replication Management|Sampling

Portfolio Statistics

As of 9/30/2019

Inception Date:	6/30/2008	Investment Advisor:	BlackRock Fund Advisors
Net Assets (\$ in millions):	\$113.33	Investment Sub Advisor:	BlackRock International Limited BlackRock (Singapore) Limited

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectus and summary prospectus (if available), which can be obtained from the funds website or by calling [1-800-637-6444/tel:+1-800-272-2216], and should be read carefully before investing. The investment is not FDIC-insured, may lose value and is not guaranteed by a bank or other financial institution.

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VRU Code (internal use only): 389
 Morningstar Category Target-Date Retirement

As of 9/30/2019

Asset Allocation	% Assets
Stock.....	17.73
Foreign Stock.....	16.11
Bond.....	53.73
Foreign Bond.....	3.12
Preferred.....	0.00
Convertible.....	0.66
Cash.....	8.62
Other.....	0.02
Total	99.99%

Largest Holdings	% Assets
BlackRock CoreAlpha Bond Investor A.....	39.13
MIP Active Stock Master.....	21.10
iShares TIPS Bond ETF.....	7.97
BlackRock Master Total Return Portfolio.....	7.83
MIP International Tilts Master Portfolio.....	4.81
BlackRock Advantage Emerging Mkts K.....	3.11
BlackRock Tactical Opportunities K.....	3.00
iShares Developed Real Estate Idx K.....	2.25
iShares MSCI EAFE Small-Cap ETF.....	1.24
iShares Edge MSCI Multifactor Intl ETF.....	1.00
Total	91.44%

Diversification	% Assets
Basic Materials.....	4.65
Consumer Cyclical.....	12.63
Financial Services.....	14.87
Real Estate.....	10.42
Consumer Defensive.....	6.82
Healthcare.....	11.05
Utilities.....	3.11
Communication Services.....	4.02
Energy.....	5.03
Industrials.....	10.99
Technology.....	16.41
Total	100.00%

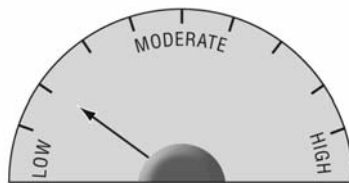
This investment option is available to your plan through a group variable contract offered to fund retirement programs. Your plan invests in the separate account which invests directly in the mutual fund.

Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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The target date aligns with the year closest to the expected retirement date. Performance of target date funds depends on the performance of the underlying mutual funds and is not guaranteed at any time, including the target date. These funds may be subject to the volatility of global financial markets (domestic and international) and additional risks associated with investing in high yield, small cap and foreign securities. The principal value of target date funds isn't guaranteed even at the target date. A target date fund distributes contributions around a broad spectrum of stocks, bonds and cash. These allocations are rebalanced over time so the asset mix gets more conservative as the target date approaches.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks to provide for retirement outcomes based on quantitatively measured risk. The fund invests all of its assets in the Retirement Master Portfolio, a separate mutual fund with a substantially identical investment objective, which allocates and reallocates its assets among a combination of equity, bond and money market funds (the "underlying funds"), direct investments in equity securities of issuers that are primarily engaged in or related to the real estate industry ("real estate-related equity securities") and derivatives in proportions based on its own comprehensive investment strategy.

Principal Risks

Emerging Markets|Foreign Securities|Loss of Money|Not FDIC Insured|Growth Investing|Index Correlation/Tracking Error|Market/Market Volatility|Convertible Securities|Equity Securities|ETF|High-Yield Securities|Mortgage-Backed and Asset-Backed Securities|Municipal Obligations, Leases, and AMT-Subject Bonds|Preferred Stocks|Repurchase Agreements|Underlying Fund/Fund of Funds|U.S. Government Obligations|Derivatives|Leverage|Fixed-Income Securities|Dollar Rolls|Management|Master/Feeder|Passive Management|Portfolio Diversification|Structured Products|Target Date|Small Cap|Mid-Cap|Real Estate/REIT Sector|Market Trading|Replication Management|Sampling

Portfolio Statistics

As of 9/30/2019

Inception Date:	4/30/2001	Investment Advisor:	BlackRock Fund Advisors
Net Assets (\$ in millions):	\$148.27	Investment Sub Advisor:	BlackRock International Limited BlackRock (Singapore) Limited
		Portfolio Manager:	Dagmar Nikles Leslie Gambon

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectus and summary prospectus (if available), which can be obtained from the funds website or by calling [1-800-637-6444/tel:+1-800-272-2216], and should be read carefully before investing. The investment is not FDIC-insured, may lose value and is not guaranteed by a bank or other financial institution.

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VRU Code (internal use only): 463
 Morningstar Category Foreign Large Blend

This investment option is available to your plan through a group variable contract offered to fund retirement programs. Your plan invests in the separate account which invests directly in the mutual fund.

As of 9/30/2019

Asset Allocation	% Assets
Stock.....	1.62
Foreign Stock.....	98.28
Bond.....	0.00
Foreign Bond.....	0.00
Preferred.....	0.00
Convertible.....	0.00
Cash.....	0.10
Other.....	0.00
Total	100.00%

Largest Holdings	% Assets
Nestle SA.....	2.37
Roche Holding AG Dividend Right Cert.....	1.46
Msci Eafe Dec19.....	1.44
Novartis AG.....	1.33
HSBC Holdings PLC.....	1.11
Toyota Motor Corp.....	1.09
BP PLC.....	0.92
Royal Dutch Shell PLC Class A.....	0.91
Total SA.....	0.88
AstraZeneca PLC.....	0.83
Total	12.34%

Diversification	% Assets
Japan.....	24.26
United Kingdom.....	15.65
France.....	10.96
Switzerland.....	9.56
Germany.....	8.35
Australia.....	6.73
Netherlands.....	3.14
Hong Kong.....	3.06
Spain.....	2.86
Sweden.....	2.34
Total	86.91%

Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Investing in foreign issuers and non-dollar securities may involve different and additional risks associated with foreign currencies, investment disclosure, accounting, securities regulation, commissions, taxes, political or social instability, war or expropriation.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks to match the performance of the Morgan Stanley Capital International Europe, Australasia, Far East (MSCI EAFE) Index. The fund generally is fully invested in stocks included in the MSCI EAFE Index and in futures whose performance is tied to certain countries included in the index. It generally invests in all stocks included in the index. The fund's investments are selected to match the benchmark composition along individual name, country and industry weighting, and other benchmark characteristics. It maintains approximately the same weighting for each stock as the index does. The fund is non-diversified.

Principal Risks

Currency|Foreign Securities|Loss of Money|Not FDIC Insured|Country or Region|Nondiversification|Index Correlation|Tracking Error|Equity Securities

Portfolio Statistics

As of 9/30/2019

Inception Date:	6/30/1997	Investment Advisor:	BNY Mellon Investment
Net Assets (\$ in millions):	\$632.67		Adviser, Inc.
Number of Stock Holdings:	923	Portfolio Manager:	Susan M. Ellison
			Richard Brown

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Morningstar Category: identifies funds based on investment styles as measured by their underlying portfolio holdings/statistics over 3 years. Investment options can move into other categories, or Morningstar may change their classification methodology.

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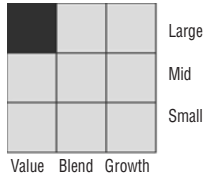
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RS-37175-01.

VRU Code (internal use only): 276

Morningstar Category Large Value

Morningstar Style Box



As of 8/31/2019

Asset Allocation	% Assets
Stock.....	96.42
Foreign Stock.....	3.41
Bond.....	0.00
Foreign Bond.....	0.00
Preferred.....	0.00
Convertible.....	0.00
Cash.....	0.17
Other.....	0.00
Total	100.00%

Largest Holdings	% Assets
Verizon Communications Inc.....	4.45
Procter & Gamble Co.....	3.74
The Walt Disney Co.....	3.43
Bank of America Corporation.....	3.14
Berkshire Hathaway Inc B.....	3.05
Exxon Mobil Corp.....	2.84
NextEra Energy Inc.....	2.76
PNC Financial Services Group Inc.....	2.72
Mondelez International Inc Class A.....	2.47
Phillips 66.....	2.06
Total	30.66%

Diversification	% Assets
Basic Materials.....	2.39
Consumer Cyclical.....	12.59
Financial Services.....	22.76
Real Estate.....	5.24
Consumer Defensive.....	9.34
Healthcare.....	11.99
Utilities.....	7.09
Communication Services.....	4.46
Energy.....	8.37
Industrials.....	11.40
Technology.....	4.38
Total	100.01%

This investment option is available to your plan through a group variable contract offered to fund retirement programs. Your plan invests in the separate account which invests directly in the mutual fund.

Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks total return. Under normal market conditions, the fund invests at least 80% of its net assets (plus any borrowings for investment purposes) in equity securities of large-cap companies (the "80% Policy"). The portfolio managers generally consider large-cap companies to be those companies having market capitalizations within the range of companies included in the Russell 1000® Value Index, although the portfolio will generally consist of stocks with a market capitalization equal to or greater than the median market capitalization of companies included in such index.

Principal Risks

Lending/Currency/Emerging Markets/Foreign Securities/Long-Term Outlook and Projections/Loss of Money/Not FDIC Insured/Active Management/Market/Market Volatility/Convertible Securities/Equity Securities/ETF/High-Yield Securities/Restricted/Illiquid Securities/Shareholder Activity/Large Cap/Real Estate/REIT Sector

Portfolio Statistics

As of 8/31/2019

Inception Date:	9/23/1931	Investment Advisor:	Boston Management and Research
Net Assets (\$ in millions):	\$1,660.19	Portfolio Manager:	Michael Mach
Number of Stock Holdings:	69		

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VRU Code (internal use only): 151
 Morningstar Category Intermediate Government

As of 6/30/2019

Asset Allocation	% Assets
Stock.....	0.00
Foreign Stock.....	0.00
Bond.....	106.48
Foreign Bond.....	2.50
Preferred.....	0.00
Convertible.....	0.00
Cash.....	-8.97
Other.....	0.00
Total	100.01%

Largest Holdings	% Assets
Government National Mortgage Association 4.5%.....	22.07
Government National Mortgage Association 4.5%.....	22.07
Government National Mortgage Association 4.5%.....	13.91
Federal National Mortgage Association 4.5% 10.20	
Federal National Mortgage Association 4.5% 10.20	
Government National Mortgage Association 4.5%.....	7.36
United States Treasury Notes 2.12%.....	6.44
Federal National Mortgage Association 4.5% 6.12	
United States Treasury Bonds 2.88%.....	5.49
Federal National Mortgage Association 3.5% 4.66	
Total	108.52%

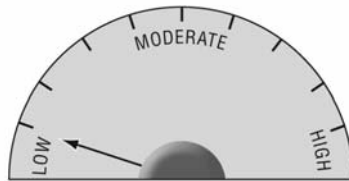
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Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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The Fund's net asset value and yield are not guaranteed by the U.S. government or by its agencies, instrumentalities or sponsored enterprises.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks a high level of current income, consistent with safety of principal. The fund normally invests at least 80% of its net assets plus any borrowings for investment purposes (measured at the time of purchase) in securities issued or guaranteed by the U.S. government, its agencies, instrumentalities or sponsored enterprises and in repurchase agreements collateralized by such securities. Its investments in non-U.S. government securities must be rated AAA or Aaa by a nationally recognized statistical rating organization at the time of purchase, or, if unrated, must be determined by the Investment Adviser to be of comparable credit quality.

Principal Risks

Credit and Counterparty|Prepayment (Call)|Loss of Money|Not FDIC Insured|High Portfolio Turnover|Interest Rate|Mortgage-Backed and Asset-Backed Securities|Underlying Fund/Fund of Funds|U.S. Government Obligations|Derivatives|Shareholder Activity

Portfolio Statistics

As of 6/30/2019

Inception Date:	2/10/1993	Investment Advisor:	Goldman Sachs Asset Management, L.P.
Net Assets (\$ in millions):	\$303.59	Portfolio Manager:	Team Managed
Number of Bond Holdings:	334		

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VRU Code (internal use only):	662
Morningstar Category	High Yield Bond

As of 6/30/2019

Asset Allocation	% Assets
Stock.....	0.03
Foreign Stock.....	0.00
Bond.....	84.61
Foreign Bond.....	12.69
Preferred.....	0.09
Convertible.....	0.75
Cash.....	1.83
Other.....	0.00
Total	100.00%

Largest Holdings	% Assets
iShares iBoxx \$ High Yield Corp Bd ETF.....	1.49
Goldman Sachs Access Hi Yld Corp Bd ETF1.00	
Altice Financing S.A. 7.5%.....	0.99
CCO Holdings, LLC/ CCO Holdings Capital Corp. 5.75%.....	0.92
MGM Resorts International 6.62%.....	0.80
Netflix, Inc. 4.88%.....	0.72
Community Health Systems Incorporated 5.12%.....	0.70
FREEMPORT-MCMORAN INC 3.55%.....	0.69
Tenet Healthcare Corporation 8.12%.....	0.67
Financial & Risk US Holdings Inc 8.25%.....	0.66
Total	8.64%

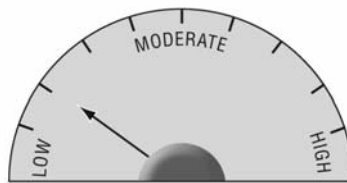
This investment option is available to your plan through a group variable contract offered to fund retirement programs. Your plan invests in the separate account which invests directly in the mutual fund.

Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Securities rated "BB" and below are commonly referred to as "high yield, high risk securities" or "junk bonds." High yield bonds generally involve greater credit risk and may be more volatile than investment grade bonds.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks a high level of current income and may also consider the potential for capital appreciation. The fund normally invests at least 80% of its net assets plus any borrowings for investment purposes (measured at the time of purchase) ("Net Assets") in high-yield, fixed income securities that, at the time of purchase, are non-investment grade securities. It may invest up to 25% of its total assets in obligations of domestic and foreign issuers which are denominated in currencies other than the U.S. dollar and in securities of issuers located in emerging countries denominated in any currency.

Principal Risks

Lending/Credit and Counterparty/Foreign Securities/Loss of Money/Not FDIC Insured/Interest Rate/High-Yield Securities/Restricted/Illiquid Securities/Underlying Fund/Fund of Funds/Derivatives/Shareholder Activity

Portfolio Statistics

As of 6/30/2019

Inception Date:	8/1/1997	Investment Advisor:	Goldman Sachs Asset Management, L.P.
Net Assets (\$ in millions):	\$2,243.95	Portfolio Manager:	Team Managed
Number of Bond Holdings:	468		
Number of Stock Holdings:	1		

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VRU Code (internal use only): 12

Morningstar Category Large Growth

Morningstar Style Box



As of 9/30/2019

Asset Allocation	% Assets
Stock.....	84.29
Foreign Stock.....	12.14
Bond.....	0.00
Foreign Bond.....	0.00
Preferred.....	0.85
Convertible.....	0.00
Cash.....	2.32
Other.....	0.39
Total	99.99%

Largest Holdings	% Assets
Amazon.com Inc.....	1.55
Johnson & Johnson.....	1.39
S+p500 Emini Fut Dec19 Xcme 20191220.....	1.36
Nike Inc B.....	1.26
Medtronic PLC.....	1.16
Chubb Ltd.....	1.11
Coca-Cola Co.....	1.10
UnitedHealth Group Inc.....	1.10
Baxter International Inc.....	1.09
American Express Co.....	1.06
Total	12.18%

Diversification	% Assets
Basic Materials.....	3.62
Consumer Cyclical.....	13.54
Financial Services.....	11.91
Real Estate.....	7.07
Consumer Defensive.....	8.42
Healthcare.....	18.00
Utilities.....	2.80
Communication Services.....	3.20
Energy.....	2.48
Industrials.....	12.78
Technology.....	16.19
Total	100.01%

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Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
-------------------------------	------	-------------------------------	------------------	---------	-----------	--------------------------	-----------

Up to 20% of the Fund may be invested in foreign issuers and non-dollar securities. Investing in foreign issuers and non-dollar securities may involve different and additional risks associated with foreign currencies, investment disclosure, accounting, securities regulation, commissions, taxes, political or social instability, war or expropriation.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks growth of capital. The fund normally invests at least 65% of its net assets in common stocks of small, medium and large companies. It may also invest up to 25% of its net assets in equity securities of foreign issuers and non-dollar securities. The fund may trade securities actively.

Principal Risks

Lending/Currency/Emerging Markets/Foreign Securities/Loss of Money/Not FDIC Insured/Active Management/High Portfolio Turnover/Market/Market Volatility/Equity Securities/Industry and Sector Investing/Shareholder Activity/Management/Small Cap/Mid-Cap

Portfolio Statistics

As of 9/30/2019

Inception Date:	4/2/1984	Investment Advisor:	Hartford Funds Management Company, LLC
Net Assets (\$ in millions):	\$4,228.69	Investment Sub Advisor:	Wellington Management Company LLP
Number of Stock Holdings:	234	Portfolio Manager:	Team Managed

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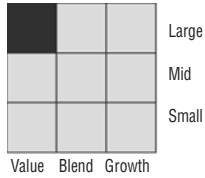
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VRU Code (internal use only): 29

Morningstar Category Large Value

Morningstar Style Box



As of 9/30/2019

Asset Allocation	% Assets
Stock.....	88.70
Foreign Stock.....	9.17
Bond.....	0.00
Foreign Bond.....	0.00
Preferred.....	0.00
Convertible.....	0.00
Cash.....	2.13
Other.....	0.00
Total	100.00%

Largest Holdings	% Assets
Microsoft Corp.....	4.96
JPMorgan Chase & Co.....	3.61
Bank of America Corporation.....	3.58
Verizon Communications Inc.....	3.53
Alphabet Inc A.....	2.84
Comcast Corp Class A.....	2.63
Chubb Ltd.....	2.41
Chevron Corp.....	2.30
Medtronic PLC.....	1.92
Pfizer Inc.....	1.78
Total	29.56%

Diversification	% Assets
Basic Materials.....	3.11
Consumer Cyclical.....	6.60
Financial Services.....	20.69
Real Estate.....	2.84
Consumer Defensive.....	6.00
Healthcare.....	15.38
Utilities.....	4.82
Communication Services.....	7.20
Energy.....	7.69
Industrials.....	8.91
Technology.....	16.78
Total	100.02%

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Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
			Large Cap				

Up to 20% of the Fund may be invested in foreign issuers and non-dollar securities. Investing in foreign issuers and non-dollar securities may involve different and additional risks associated with foreign currencies, investment disclosure, accounting, securities regulation, commissions, taxes, political or social instability, war or expropriation.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks a high level of current income consistent with growth of capital. The fund invests primarily in a portfolio of equity securities. Its portfolio seeks to be broadly diversified by company and industry. Under normal market and economic conditions, at least 80% of the fund's net assets are invested in dividend paying equity securities. The advisor tends to focus on securities of larger, well-established companies with market capitalizations similar to those of companies in the S&P 500 Index. The fund may invest up to 20% of its net assets in securities of foreign issuers and non-dollar securities.

Principal Risks

Lending|Currency|Foreign Securities|Loss of Money|Not FDIC Insured|Active Management|Market/Market Volatility|Equity Securities|Industry and Sector Investing|Shareholder Activity

Portfolio Statistics

As of 9/30/2019

Inception Date:	3/9/1994	Investment Advisor:	Hartford Funds Management Company, LLC
Net Assets (\$ in millions):	\$3,200.57	Investment Sub Advisor:	Wellington Management Company LLP
Number of Stock Holdings:	89	Portfolio Manager:	Donald Kilbride Matthew Baker

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VRU Code (internal use only): 18
 Morningstar Category Intermediate Core-Plus Bond

As of 9/30/2019

Asset Allocation	% Assets
Stock.....	0.00
Foreign Stock.....	0.00
Bond.....	87.46
Foreign Bond.....	7.27
Preferred.....	0.07
Convertible.....	1.26
Cash.....	3.85
Other.....	0.09
Total	100.00%

Largest Holdings	% Assets
Federal National Mortgage Association 3%	4.98
US 10 Year Ultra Future Dec19.....	4.73
Government National Mortgage Association 3%	3.13
Federal National Mortgage Association 3.5%	3.09
Us 5yr Note (Cbt) Dec19 Xcvt 20191231....	3.03
Us 2yr Note (Cbt) Dec19 Xcvt 20191231....	2.79
United States Treasury Notes 0.38%.....	2.48
US Ultra Bond (CBT) Dec19.....	2.48
Federal National Mortgage Association 2.5%	2.07
United States Treasury Bonds 3.12%.....	2.04
Total	30.82%

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Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Securities rated 'BB' and below are commonly referred to as 'high yield, high risk securities' or 'junk bonds.' High yield bonds generally involve greater credit risk and may be more volatile than investment grade bonds.

Up to 30% of the Fund may be invested in securities of non-U.S. companies. Investing in foreign issuers and non-dollar securities may involve different and additional risks associated with foreign currencies, investment disclosure, accounting, securities regulation, commissions, taxes, political or social instability, war or expropriation.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks a competitive total return; income is a secondary objective. The fund invests at least 80% of its assets in bonds that the sub-advisor considers to be attractive from a total return perspective along with current income. It may invest up to 20% of its net assets in securities rated below investment grade. Additionally, the fund may invest up to 40% of its net assets in debt securities of foreign issuers, including from emerging markets, and up to 20% of its net assets in non-dollar securities.

Principal Risks

Event-Driven Investment/Arbitrage Strategies|Lending|Credit and Counterparty|Prepayment (Call)|Currency|Emerging Markets|Foreign Securities|Loss of Money|Not FDIC Insured|Active Management|High Portfolio Turnover|Interest Rate|Market/Market Volatility|Futures|High-Yield Securities|Mortgage-Backed and Asset-Backed Securities|Options|Restricted/Illicit Securities|U.S. Government Obligations|Derivatives|Leverage|Shareholder Activity|Forwards|Structured Products|Swaps

Portfolio Statistics

As of 9/30/2019

Inception Date:	8/31/1977	Investment Advisor:	Hartford Funds Management Company, LLC
Net Assets (\$ in millions):	\$2,103.71	Investment Sub Advisor:	Wellington Management Company LLP
Number of Bond Holdings:	1409	Portfolio Manager:	Campe Goodman Lucius Hill, III

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VRU Code (internal use only):	400
Morningstar Category	Real Estate

As of 9/30/2019

Asset Allocation	% Assets
Stock.....	98.03
Foreign Stock.....	0.00
Bond.....	0.00
Foreign Bond.....	0.00
Preferred.....	0.00
Convertible.....	0.00
Cash.....	1.96
Other.....	0.02
Total	100.01%

Largest Holdings	% Assets
American Tower Corp.....	8.71
Crown Castle International Corp.....	6.16
AvalonBay Communities Inc.....	4.46
Prologis Inc.....	4.42
Boston Properties Inc.....	4.31
Ventas Inc.....	4.17
Equinix Inc.....	4.16
Essex Property Trust Inc.....	2.75
Healthpeak Properties Inc.....	2.73
Simon Property Group Inc.....	2.61
Total	44.48%

Diversification	% Assets
Basic Materials.....	0.50
Consumer Cyclical.....	0.00
Financial Services.....	0.00
Real Estate.....	99.50
Consumer Defensive.....	0.00
Healthcare.....	0.00
Utilities.....	0.00
Communication Services.....	0.00
Energy.....	0.00
Industrials.....	0.00
Technology.....	0.00
Total	100.00%

This investment option is available to your plan through a group variable contract offered to fund retirement programs. Your plan invests in the separate account which invests directly in the mutual fund.

Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Investing in a single-sector mutual fund involves greater risk and potential reward than investing in a more diversified fund. The fund invests substantial assets in real estate investment trusts (REITs) that involve risks not associated with investing in stocks. The fund can invest up to 25% of its assets in foreign securities that involve risks not associated with investing solely in the United States.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks total return through growth of capital and current income. The fund invests, under normal circumstances, at least 80% of its net assets (plus any borrowings for investment purposes) in securities of real estate and real estate-related issuers, and in derivatives and other instruments that have economic characteristics similar to such securities. It may also invest in debt securities, including corporate debt obligations and commercial mortgage-backed securities. The fund may invest up to 10% of its net assets in non-investment grade debt securities (commonly known as "junk bonds") of real estate and real estate-related issuers.

Principal Risks

Short Sale|Emerging Markets|Foreign Securities|Loss of Money|Not FDIC Insured|Active Management|Market/Market Volatility|Convertible Securities|High-Yield Securities|Mortgage-Backed and Asset-Backed Securities|Preferred Stocks|Derivatives|Fixed-Income Securities|Small Cap|Mid-Cap|Real Estate/REIT Sector

Portfolio Statistics

As of 9/30/2019

Inception Date:	12/31/1996	Investment Advisor:	Invesco Advisers, Inc.
Net Assets (\$ in millions):	\$1,579.27	Investment Sub Advisor:	Invesco Asset Management Ltd
Number of Stock Holdings:	58	Portfolio Manager:	Team Managed

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectus and summary prospectus (if available), which can be obtained from the funds website or by calling [1-800-637-6444/tel:+1-800-272-2216], and should be read carefully before investing. The investment is not FDIC-insured, may lose value and is not guaranteed by a bank or other financial institution.

Processing and publication dates vary by fund company resulting in potential variations in "as of" dates. Information contained herein is subject to change at any time, and may vary based on underlying fund and/or share class considerations (if applicable). Certain sections, if shown, may not add up to 100% due to rounding.

Morningstar Category: identifies funds based on investment styles as measured by their underlying portfolio holdings/statistics over 3 years. Investment options can move into other categories, or Morningstar may change their classification methodology.

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RS-37175-01.

VRU Code (internal use only): 404
 Morningstar Category Foreign Large Growth

As of 9/30/2019

Asset Allocation	% Assets
Stock.....	15.38
Foreign Stock.....	79.50
Bond.....	0.00
Foreign Bond.....	0.00
Preferred.....	0.00
Convertible.....	0.00
Cash.....	5.12
Other.....	0.00
Total	100.00%

Largest Holdings	% Assets
Nestle SA.....	5.56
Givaudan SA.....	3.48
Cadence Design Systems Inc.....	3.25
Pernod Ricard SA.....	2.74
Diageo PLC.....	2.55
Henkel AG & Co KGaA Participating Preferred 2.38	
Colgate-Palmolive Co.....	2.29
Reckitt Benckiser Group PLC.....	2.21
Danone SA.....	2.19
Taiwan Semiconductor Manufacturing Co Ltd ADR.....	2.19
Total	28.84%

Diversification	% Assets
Japan.....	19.43
United States.....	15.38
Switzerland.....	13.42
France.....	12.96
United Kingdom.....	11.71
Germany.....	10.78
Taiwan.....	2.19
Spain.....	2.08
Netherlands.....	1.71
Canada.....	1.34
Total	91.00%

This investment option is available to your plan through a group variable contract offered to fund retirement programs. Your plan invests in the separate account which invests directly in the mutual fund.

Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Investing in foreign issuers and non-dollar securities may involve different and additional risks associated with foreign currencies, investment disclosure, accounting, securities regulation, commissions, taxes, political or social instability, war or expropriation.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks capital appreciation. The fund normally invests its assets primarily in foreign equity securities, including emerging market equity securities. Equity securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. The advisor focuses on investing the fund's assets in the stocks of companies that it believes are undervalued compared to their intrinsic value.

Principal Risks

Credit and Counterparty|Currency|Emerging Markets|Foreign Securities|Loss of Money|Not FDIC Insured|Value Investing|Issuer|Market/Market Volatility|Equity Securities|Restricted/Illiquid Securities|Derivatives|Leverage|Management|Portfolio Diversification

Portfolio Statistics

As of 9/30/2019

Inception Date:	10/1/2008	Investment Advisor:	Massachusetts Financial Services Company
Net Assets (\$ in millions):	\$28,803.89		
Number of Stock Holdings:	98		

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectus and summary prospectus (if available), which can be obtained from the funds website or by calling [1-800-637-6444/tel:+1-800-272-2216], and should be read carefully before investing. The investment is not FDIC-insured, may lose value and is not guaranteed by a bank or other financial institution.

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VRU Code (internal use only): 675

Morningstar Category Large Blend

Morningstar Style Box



As of 8/31/2019

Asset Allocation	% Assets
Stock	82.46
Foreign Stock	16.02
Bond	0.00
Foreign Bond	0.00
Preferred	0.00
Convertible	0.00
Cash	1.52
Other	0.00
Total	100.00%

Largest Holdings	% Assets
Texas Instruments Inc.	4.28
Intercontinental Exchange Inc.	4.16
Comcast Corp Class A	4.01
Advance Auto Parts Inc.	3.47
Unilever NV ADR	3.46
Becton, Dickinson and Co.	3.38
Medtronic PLC	3.38
Microsoft Corp	3.36
Alphabet Inc A	3.35
Stanley Black & Decker Inc.	3.35
Total	36.20%

Diversification	% Assets
Basic Materials	4.67
Consumer Cyclical	11.30
Financial Services	17.27
Real Estate	1.56
Consumer Defensive	6.41
Healthcare	18.86
Utilities	0.00
Communication Services	4.07
Energy	3.74
Industrials	12.72
Technology	19.39
Total	99.99%

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Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks long-term growth of capital by investing primarily in securities of companies that meet the fund's environmental, social and governance (ESG) criteria. The fund invests primarily in common stocks of mid- to large-capitalization companies that meet the fund's quality oriented financial and ESG criteria. It seeks to reduce risk by investing across many different industries. The portfolio managers employ a research driven and valuation sensitive approach to stock selection, with a focus on long term sustainability.

Principal Risks

Currency|Foreign Securities|Loss of Money|Not FDIC Insured|Value Investing|Issuer|Temporary Defensive Measures|Market/Market Volatility|Equity Securities|Industry and Sector Investing|Other|Pricing|Socially Conscious|Increase in Expenses|Shareholder Activity|Management|Mid-Cap|Large Cap

Portfolio Statistics

As of 8/31/2019

Inception Date:	3/16/1994	Investment Advisor:	Neuberger Berman Investment Advisers LLC
Net Assets (\$ in millions):	\$1,809.41	Portfolio Manager:	Arthur Moretti Ingrid Dyott
Number of Stock Holdings:	40		

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VRU Code (internal use only): 661
 Morningstar Category Allocation--50% to 70% Equity

As of 9/30/2019

Asset Allocation	% Assets
Stock.....	54.44
Foreign Stock.....	5.63
Bond.....	27.97
Foreign Bond.....	0.89
Preferred.....	0.11
Convertible.....	0.59
Cash.....	10.37
Other.....	0.00
Total	100.00%

Largest Holdings	% Assets
Bank of America Corporation.....	4.97
General Motors Co.....	4.94
TE Connectivity Ltd.....	4.41
United States Treasury Notes 1.25%.....	4.18
Mastercard Inc A.....	3.33
Nestle SA ADR.....	2.91
Alphabet Inc Class C.....	2.82
CVS Health Corp.....	2.61
Citigroup Inc.....	2.54
Philip Morris International Inc.....	2.33
Total	35.04%

Diversification	% Assets
Basic Materials.....	1.50
Consumer Cyclical.....	18.51
Financial Services.....	24.87
Real Estate.....	2.32
Consumer Defensive.....	12.25
Healthcare.....	10.54
Utilities.....	0.00
Communication Services.....	4.67
Energy.....	3.64
Industrials.....	7.11
Technology.....	14.60
Total	100.01%

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Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks income and preservation and growth of capital. The fund invests primarily in a diversified portfolio of U.S. equity and debt securities (although the fund may invest up to 35% of its total assets in equity and debt securities of non-U.S. issuers). It is intended to present a balanced investment program between growth and income by investing approximately 40-75% of its total assets in common stock, including securities convertible into common stock, and up to 60% of its total assets in debt securities issued by U.S. or non-U.S. governments and corporate entities rated at the time of purchase within the two highest grades.

Principal Risks

Foreign Securities|Long-Term Outlook and Projections|Loss of Money|Not FDIC Insured|Capitalization|Value Investing|Market/Market Volatility|Convertible Securities|Equity Securities|Industry and Sector Investing|Fixed-Income Securities|Portfolio Diversification

Portfolio Statistics

As of 9/30/2019

Inception Date:	11/1/1995	Investment Advisor:	Harris Associates L.P.
Net Assets (\$ in millions):	\$11,805.23	Portfolio Manager:	Clyde McGregor Edward Studzinski
Number of Bond Holdings:	218		
Number of Stock Holdings:	43		

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VRU Code (internal use only): 410
 Morningstar Category Diversified Emerging Mkts

As of 9/30/2019

Asset Allocation	% Assets
Stock.....	0.67
Foreign Stock.....	88.46
Bond.....	0.00
Foreign Bond.....	0.00
Preferred.....	0.03
Convertible.....	0.00
Cash.....	4.66
Other.....	6.18
Total	100.00%

Largest Holdings	% Assets
Alibaba Group Holding Ltd ADR.....	6.87
Master China Series 1.....	6.18
NOVATEK PJSC GDR.....	4.84
Taiwan Semiconductor Manufacturing Co Ltd	4.35
Kering SA.....	3.94
Housing Development Finance Corp Ltd.....	3.50
Kotak Mahindra Bank Ltd.....	3.35
Tencent Holdings Ltd.....	3.32
AIA Group Ltd.....	2.83
Yum China Holdings Inc.....	2.60
Total	41.78%

Diversification	% Assets
China.....	22.61
India.....	9.65
Russia.....	8.41
Mexico.....	6.65
Hong Kong.....	6.22
Brazil.....	5.79
France.....	5.13
Taiwan.....	4.35
South Korea.....	2.75
Switzerland.....	2.54
Total	74.10%

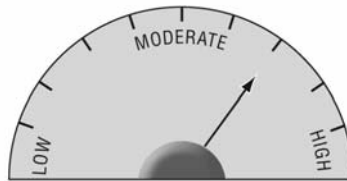
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Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Investing in foreign issuers and non-dollar securities may involve different and additional risks associated with foreign currencies, investment disclosure, accounting, securities regulation, commissions, taxes, political or social instability, war or expropriation.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks capital appreciation. The fund mainly invests in common stocks of issuers in developing and emerging markets throughout the world and at times it may invest up to 100% of its total assets in foreign securities. Under normal market conditions, it will invest at least 80% of its net assets, plus borrowings for investment purposes, in equity securities of issuers whose principal activities are in a developing market, i.e. are in a developing market or are economically tied to a developing market country, and in derivatives and other instruments that have economic characteristics similar to such securities.

Principal Risks

Emerging Markets|Foreign Securities|Loss of Money|Not FDIC Insured|Country or Region|Growth Investing|Market/Market Volatility|Equity Securities|Industry and Sector Investing|China Region|Small Cap|Mid-Cap

Portfolio Statistics

As of 9/30/2019

Inception Date:	11/18/1996	Number of Stock Holdings:	86
Net Assets (\$ in millions):	\$42,215.85	Investment Advisor:	Invesco Advisers, Inc.
Number of Bond Holdings:	1	Portfolio Manager:	Justin Leverenz

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VRU Code (internal use only): 295
 Morningstar Category Foreign Large Growth

As of 9/30/2019

Asset Allocation	% Assets
Stock.....	7.13
Foreign Stock.....	89.70
Bond.....	0.00
Foreign Bond.....	0.00
Preferred.....	0.01
Convertible.....	0.00
Cash.....	1.44
Other.....	1.72
Total	100.00%

Largest Holdings	% Assets
ASML Holding NV.....	2.93
Hitachi Ltd.....	2.66
Hermes International SA.....	2.63
SAP SE.....	2.62
Hoya Corp.....	2.33
Edenred SA.....	2.27
Nokia Oyj.....	2.25
Grifols SA A.....	2.16
Keyence Corp.....	2.06
ICICI Bank Ltd ADR.....	2.06
Total	23.97%

Diversification	% Assets
France.....	14.51
Japan.....	12.30
Switzerland.....	11.55
Germany.....	7.32
United States.....	7.05
United Kingdom.....	6.80
Canada.....	5.87
Netherlands.....	5.56
Spain.....	4.58
Australia.....	2.67
Total	78.21%

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Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
-------------------------------	------	-------------------------------	-----------	---------	-----------	--------------------------	-----------

Investing in foreign issuers and non-dollar securities may involve different and additional risks associated with foreign currencies, investment disclosure, accounting, securities regulation, commissions, taxes, political or social instability, war or expropriation.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks capital appreciation. The fund mainly invests in the common stock of growth companies that are domiciled or have their primary operations outside of the United States. It may invest 100% of its assets in securities of foreign companies. The fund may invest in emerging markets as well as in developed markets throughout the world. It normally will invest at least 65% of its total assets in common and preferred stocks of issuers in at least three different countries outside of the United States, and emphasize investments in common stocks of issuers that the portfolio managers consider to be growth companies.

Principal Risks

Emerging Markets|Foreign Securities|Loss of Money|Not FDIC Insured|Country or Region|Growth Investing|Market/Market Volatility|Equity Securities|Industry and Sector Investing|Small Cap|Mid-Cap

Portfolio Statistics

As of 9/30/2019

Inception Date:	3/25/1996	Investment Advisor:	Invesco Advisers, Inc.
Net Assets (\$ in millions):	\$15,756.17	Portfolio Manager:	George Evans
Number of Stock Holdings:	77		

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VRU Code (internal use only): 541
 Morningstar Category Inflation-Protected Bond

As of 6/30/2019

Asset Allocation	% Assets
Stock.....	0.00
Foreign Stock.....	0.03
Bond.....	89.91
Foreign Bond.....	-9.48
Preferred.....	0.00
Convertible.....	0.52
Cash.....	-4.87
Other.....	23.89
Total	100.00%

Largest Holdings	% Assets
Euro Schatz Sept19.....	27.97
Euro BUND Future Sept19.....	15.59
Federal National Mortgage Association 3.5% 7.97	
United States Treasury Bonds 3.62%.....	7.62
United States Treasury Notes 0.62%.....	7.51
US 10 Year Note (CBT) Sept19.....	7.23
Euro OAT Sept19.....	7.09
United States Treasury Bonds 2.38%.....	6.43
United States Treasury Bonds 3.88%.....	5.85
Federal National Mortgage Association 4% 5.25	
Total	98.51%

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Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
-------------------------------	------	-------------------------------	-----------	---------	-----------	--------------------------	-----------

This Fund invests at least 80% of its assets in inflation-indexed bonds of varying maturities. It may invest in foreign securities, with not more than 20% of its assets in securities denominated in foreign currencies. The Fund may also invest in mortgage related securities and up to 10% in high-yield securities. Inflation-indexed bonds issued by the U.S. Government, known as TIPS, are fixed-income securities whose principal value is periodically adjusted according to the rate of inflation, which will affect the interest payable on them. Repayment upon maturity of the adjusted principal value is guaranteed by the U.S. Government. Neither the current market value of inflation-indexed bonds nor the share value of a fund that invests in them is guaranteed, and either or both may fluctuate. Investing in foreign securities may entail risk due to foreign economic and political developments; this risk may be enhanced when investing in emerging markets. (See below footnote for additional Risk/Return information.)

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks maximum real return, consistent with preservation of capital and prudent investment management. The fund normally invests at least 80% of its net assets in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments, their agencies or instrumentalities, and corporations, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements.

Principal Risks

Short Sale|Credit and Counterparty|Prepayment (Call)|Currency|Emerging Markets|Foreign Securities|Loss of Money|Not FDIC Insured|Issuer|Interest Rate|Market/Market Volatility|Equity Securities|High-Yield Securities|Mortgage-Backed and Asset-Backed Securities|Restricted/Illiquid Securities|Derivatives|Leverage|Sovereign Debt|Management

Portfolio Statistics

As of 6/30/2019

Inception Date:	1/29/1997	Investment Advisor:	Pacific Investment Management Company, LLC
Net Assets (\$ in millions):	\$9,190.18	Portfolio Manager:	Mihir Worah
Number of Bond Holdings:	652		
Number of Stock Holdings:	1		

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VRU Code (internal use only): 300
 Morningstar Category Intermediate Core-Plus Bond

As of 6/30/2019

Asset Allocation	% Assets
Stock.....	0.00
Foreign Stock.....	0.00
Bond.....	152.71
Foreign Bond.....	-1.50
Preferred.....	0.03
Convertible.....	2.45
Cash.....	-61.39
Other.....	7.70
Total	100.00%

Largest Holdings	% Assets
US 5 Year Note (CBT) Sept19.....	32.75
US 10 Year Note (CBT) Sept19.....	14.66
US Ultra Bond (CBT) Sept19.....	9.75
Pimco Fds.....	7.70
Euro OAT Sept19.....	7.65
Irs Jpy 0.30000 03/18/16-10y Cme.....	5.80
Government National Mortgage Association 4% 5.71	
Federal National Mortgage Association 3% 4.75	
Euro BUND Future Sept19.....	4.05
Australian 10 Year Treasury Bond Future Sept19 3.99	
Total	96.81%

This investment option is available to your plan through a group variable contract offered to fund retirement programs. Your plan invests in the separate account which invests directly in the mutual fund.

Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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This Fund invests at least 65% of its assets in a diversified portfolio of fixed-income securities, up to 20% in foreign currency-denominated securities, and 10% in high-yield securities. Investing in foreign securities may entail risk due to foreign economic and political developments; this risk may be enhanced when investing in emerging markets. High-yield bonds typically have a lower credit rating than other bonds. Lower rated bonds generally involve a greater risk to principal than higher rated bonds. This Fund may use derivative instruments for hedging purposes or as part of its investment strategy. Use of these instruments may involve certain costs and risks such as liquidity risk, interest rate risk, market risk, credit risk, management risk and the risk that a fund could not close out a position when it would be most advantageous to do so. Portfolios investing in derivatives could lose more than the principal amount invested in those instruments.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund invests at least 65% of its total assets in a diversified portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. It invests primarily in investment-grade debt securities, but may invest up to 20% of its total assets in high yield securities. It may invest up to 30% of its total assets in securities denominated in foreign currencies, and may invest beyond this limit in U.S. dollar-denominated securities of foreign issuers.

Principal Risks

Short Sale|Credit and Counterparty|Prepayment (Call)|Currency|Emerging Markets|Foreign Securities|Loss of Money|Not FDIC Insured|Issuer|Interest Rate|Market/Market Volatility|Convertible Securities|Equity Securities|High-Yield Securities|Mortgage-Backed and Asset-Backed Securities|Restricted/Illiquid Securities|Derivatives|Leverage|Sovereign Debt|Management

Portfolio Statistics

As of 6/30/2019

Inception Date:	5/11/1987	Investment Advisor:	Pacific Investment Management Company, LLC
Net Assets (\$ in millions):	\$68,381.00	Portfolio Manager:	William H. Gross
Number of Bond Holdings:	7225		
Number of Stock Holdings:	2		

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectus and summary prospectus (if available), which can be obtained from the funds website or by calling [1-800-637-6444/tel:+1-800-272-2216], and should be read carefully before investing. The investment is not FDIC-insured, may lose value and is not guaranteed by a bank or other financial institution.

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Morningstar Category: identifies funds based on investment styles as measured by their underlying portfolio holdings/statistics over 3 years. Investment options can move into other categories, or Morningstar may change their classification methodology.

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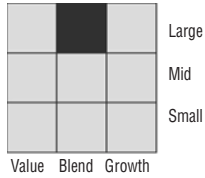
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VRU Code (internal use only): 469

Morningstar Category Large Blend

Morningstar Style Box



As of 9/30/2019

Asset Allocation	% Assets
Stock.....	98.74
Foreign Stock.....	0.99
Bond.....	0.00
Foreign Bond.....	0.00
Preferred.....	0.00
Convertible.....	0.00
Cash.....	0.27
Other.....	0.00
Total	100.00%

Largest Holdings	% Assets
Microsoft Corp.....	4.29
Apple Inc.....	3.84
Amazon.com Inc.....	2.91
Facebook Inc A.....	1.73
Berkshire Hathaway Inc B.....	1.60
JPMorgan Chase & Co.....	1.52
Alphabet Inc Class C.....	1.49
Alphabet Inc A.....	1.47
Johnson & Johnson.....	1.38
Procter & Gamble Co.....	1.26
Total	21.49%

Diversification	% Assets
Basic Materials.....	2.40
Consumer Cyclical.....	11.77
Financial Services.....	15.67
Real Estate.....	3.22
Consumer Defensive.....	8.13
Healthcare.....	13.54
Utilities.....	3.59
Communication Services.....	3.41
Energy.....	4.53
Industrials.....	10.40
Technology.....	23.34
Total	100.00%

This investment option is available to your plan through a group variable contract offered to fund retirement programs. Your plan invests in the separate account which invests directly in the mutual fund.

Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the Standard & Poor's 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Principal Risks

Loss of Money|Not FDIC Insured|Market/Market Volatility|Equity Securities|Management

Portfolio Statistics

As of 9/30/2019

Inception Date:	11/13/2000	Number of Stock Holdings:	511
Net Assets (\$ in millions):	\$500,638.57	Investment Advisor:	Vanguard Group Inc
Number of Bond Holdings:	1	Portfolio Manager:	Michael H. Buek

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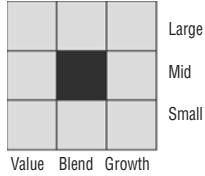
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VRU Code (internal use only): 761

Morningstar Category Mid-Cap Blend

Morningstar Style Box



As of 9/30/2019

Asset Allocation	% Assets
Stock.....	97.41
Foreign Stock.....	1.77
Bond.....	0.00
Foreign Bond.....	0.00
Preferred.....	0.00
Convertible.....	0.00
Cash.....	0.81
Other.....	0.00
Total	99.99%

Largest Holdings	% Assets
Advanced Micro Devices Inc.....	0.75
Newmont Goldcorp Corp.....	0.74
ONEOK Inc.....	0.73
Twitter Inc.....	0.72
WEC Energy Group Inc.....	0.71
Amphenol Corp Class A.....	0.68
Motorola Solutions Inc.....	0.67
Eversource Energy.....	0.66
SBA Communications Corp.....	0.65
Dollar Tree Inc.....	0.65
Total	6.96%

Diversification	% Assets
Basic Materials.....	4.61
Consumer Cyclical.....	14.78
Financial Services.....	12.40
Real Estate.....	9.77
Consumer Defensive.....	4.29
Healthcare.....	9.76
Utilities.....	7.18
Communication Services.....	1.43
Energy.....	4.31
Industrials.....	11.87
Technology.....	19.60
Total	100.00%

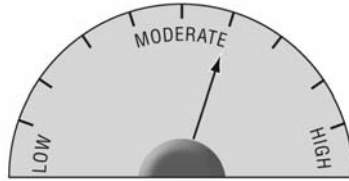
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Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Mid-cap investing generally have higher risk and return characteristics than large-company stocks.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Index, a broadly diversified index of stocks of mid-size U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Principal Risks

Loss of Money|Not FDIC Insured|Market/Market Volatility|Equity Securities|ETF|Early Close/Late Close|Trading Halt|Management|Market Trading

Portfolio Statistics

As of 9/30/2019

Inception Date:	5/21/1998	Investment Advisor:	Vanguard Group Inc
Net Assets (\$ in millions):	\$106,872.45	Portfolio Manager:	Donald Butler
Number of Stock Holdings:	364		

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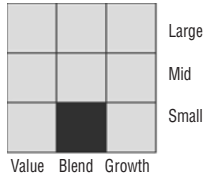
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Morningstar Category Small Blend

Morningstar Style Box



As of 9/30/2019

Asset Allocation	% Assets
Stock.....	97.00
Foreign Stock.....	0.85
Bond.....	0.04
Foreign Bond.....	0.00
Preferred.....	0.00
Convertible.....	0.00
Cash.....	2.11
Other.....	0.00
Total	100.00%

Largest Holdings	% Assets
Atmos Energy Corp.....	0.37
Burlington Stores Inc.....	0.36
IDEX Corp.....	0.34
Leidos Holdings Inc.....	0.34
Steris PLC.....	0.34
Teledyne Technologies Inc.....	0.32
Zebra Technologies Corp.....	0.31
Equity Lifestyle Properties Inc.....	0.30
UGI Corp.....	0.29
West Pharmaceutical Services Inc.....	0.29
Total	3.26%

Diversification	% Assets
Basic Materials.....	5.43
Consumer Cyclical.....	13.38
Financial Services.....	14.24
Real Estate.....	12.30
Consumer Defensive.....	3.80
Healthcare.....	10.86
Utilities.....	3.45
Communication Services.....	0.83
Energy.....	2.66
Industrials.....	14.77
Technology.....	18.30
Total	100.02%

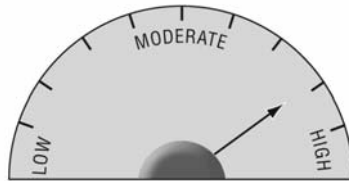
This investment option is available to your plan through a group variable contract offered to fund retirement programs. Your plan invests in the separate account which invests directly in the mutual fund.

Risk/Return Spectrum

Stable Value/ Money Market	Bonds	Asset Allocation Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Small company investing involves specific risks not necessarily encountered in large company investing, such as increased volatility.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks to track the performance of a benchmark index that measures the investment return of small-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Index, a broadly diversified index of stocks of small U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Principal Risks

Loss of Money|Not FDIC Insured|Market/Market Volatility|Equity Securities|ETF|Early Close/Late Close|Trading Halt|Management|Market Trading

Portfolio Statistics

As of 9/30/2019

Inception Date:	11/13/2000	Number of Stock Holdings:	1381
Net Assets (\$ in millions):	\$91,512.90	Investment Advisor:	Vanguard Group Inc
Number of Bond Holdings:	1	Portfolio Manager:	Michael H. Buek

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectus and summary prospectus (if available), which can be obtained from the funds website or by calling [1-800-637-6444/tel:+1-800-272-2216], and should be read carefully before investing. The investment is not FDIC-insured, may lose value and is not guaranteed by a bank or other financial institution.

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Morningstar Category: identifies funds based on investment styles as measured by their underlying portfolio holdings/statistics over 3 years. Investment options can move into other categories, or Morningstar may change their classification methodology.

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VRU Code (internal use only): 762
 Morningstar Category Intermediate Core Bond

As of 9/30/2019

Asset Allocation	% Assets
Stock.....	0.00
Foreign Stock.....	0.00
Bond.....	89.98
Foreign Bond.....	7.32
Preferred.....	0.00
Convertible.....	0.51
Cash.....	2.20
Other.....	0.00
Total	100.01%

Largest Holdings	% Assets
Federal National Mortgage Association 3.5% 0.44	
United States Treasury Notes 2.88%.....	0.42
United States Treasury Notes 2%.....	0.41
United States Treasury Notes 2.12%.....	0.41
Federal National Mortgage Association 3% 0.41	
United States Treasury Notes 2.12%.....	0.40
United States Treasury Notes 3.12%.....	0.40
United States Treasury Notes 1.75%.....	0.39
United States Treasury Notes 1.62%.....	0.38
United States Treasury Notes 2.38%.....	0.36
Total	4.02%

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Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Securities rated "BB" and below are commonly referred to as "high yield, high risk securities" or "junk bonds." High yield bonds generally involve greater credit risk and may be more volatile than investment grade bonds.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks the performance of Bloomberg Barclays U.S. Aggregate Float Adjusted Index. Bloomberg Barclays U.S. Aggregate Float Adjusted Index represents a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States-including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities-all with maturities of more than 1 year. All of its investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.

Principal Risks

Credit and Counterparty|Extension|Prepayment (Call)|Loss of Money|Not FDIC Insured|Income|Index Correlation|Tracking Error|Interest Rate|ETF|Restricted|Illiquid Securities|Early Close/Late Close|Trading Halt|Market Trading|Sampling

Portfolio Statistics

As of 9/30/2019

Inception Date:	11/12/2001	Investment Advisor:	Vanguard Group Inc
Net Assets (\$ in millions):	\$245,391.95	Portfolio Manager:	Kenneth Volpert
Number of Bond Holdings:	17369		

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectus and summary prospectus (if available), which can be obtained from the funds website or by calling [1-800-637-6444/tel:+1-800-272-2216], and should be read carefully before investing. The investment is not FDIC-insured, may lose value and is not guaranteed by a bank or other financial institution.

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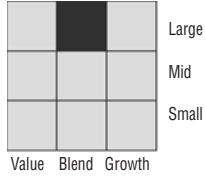
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Morningstar Category Large Blend

Morningstar Style Box



As of 9/30/2019

Asset Allocation	% Assets
Stock	98.35
Foreign Stock	0.93
Bond	0.00
Foreign Bond	0.00
Preferred	0.00
Convertible	0.00
Cash	0.72
Other	0.00
Total	100.00%

Largest Holdings	% Assets
Microsoft Corp	3.59
Apple Inc	3.08
Amazon.com Inc	2.47
Facebook Inc A	1.45
Berkshire Hathaway Inc B	1.33
Alphabet Inc A	1.23
Alphabet Inc Class C	1.22
JPMorgan Chase & Co	1.21
Johnson & Johnson	1.15
Procter & Gamble Co	1.05
Total	17.78%

Diversification	% Assets
Basic Materials	2.76
Consumer Cyclical	12.02
Financial Services	15.57
Real Estate	4.64
Consumer Defensive	7.40
Healthcare	13.22
Utilities	3.49
Communication Services	3.11
Energy	4.18
Industrials	10.73
Technology	22.89
Total	100.01%

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Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks to track the performance of a benchmark index that measures the investment return of the overall stock market. The fund employs an indexing investment approach designed to track the performance of the CRSP US Total Market Index, which represents approximately 100% of the investable U.S. stock market and includes large-, mid-, small-, and micro-cap stocks regularly traded on the New York Stock Exchange and Nasdaq. It invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full index in terms of key characteristics. US

Principal Risks

Loss of Money|Not FDIC Insured|Index Correlation|Tracking Error|Market/Market Volatility|Equity Securities|ETF|Early Close/Late Close|Trading Halt|Market Trading|Sampling

Portfolio Statistics

As of 9/30/2019

Inception Date:	4/27/1992	Investment Advisor:	Vanguard Group Inc
Net Assets (\$ in millions):	\$845,394.08	Portfolio Manager:	Gerard O'Reilly
Number of Stock Holdings:	3619		

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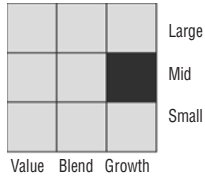
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VRU Code (internal use only): 639

Morningstar Category Mid-Cap Growth

Morningstar Style Box



As of 9/30/2019

Asset Allocation	% Assets
Stock.....	98.97
Foreign Stock.....	0.00
Bond.....	0.00
Foreign Bond.....	0.00
Preferred.....	0.00
Convertible.....	0.00
Cash.....	1.03
Other.....	0.00
Total	100.00%

Largest Holdings	% Assets
Fiserv Inc.....	2.94
SBA Communications Corp.....	2.93
L3Harris Technologies Inc.....	2.70
CDW Corp.....	2.23
Zoetis Inc Class A.....	2.18
Edwards Lifesciences Corp.....	2.13
Dollar General Corp.....	2.04
Live Nation Entertainment Inc.....	1.91
Baxter International Inc.....	1.89
Advanced Micro Devices Inc.....	1.82
Total	22.77%

Diversification	% Assets
Basic Materials.....	4.26
Consumer Cyclical.....	15.24
Financial Services.....	10.27
Real Estate.....	8.81
Consumer Defensive.....	4.54
Healthcare.....	10.27
Utilities.....	4.57
Communication Services.....	0.00
Energy.....	1.64
Industrials.....	22.36
Technology.....	18.04
Total	100.00%

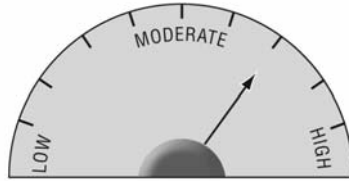
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Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Mid-cap investing generally have higher risk and return characteristics than large-company stocks.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks long-term capital appreciation. The adviser pursues the fund's objective by investing, under normal circumstances, at least 80% of the fund's assets in equity securities (i.e., common stocks, preferred stocks, convertible securities and rights and warrants) of mid-capitalization companies. Mid-capitalization companies mean those companies with market capitalizations within the range of companies included in the S&P MidCap 400® Index.

Principal Risks

Foreign Securities|Long-Term Outlook and Projections|Loss of Money|Not FDIC Insured|Market/Market Volatility|Equity Securities|Restricted/Illiquid Securities|Management|Mid-Cap

Portfolio Statistics

As of 9/30/2019

Inception Date:	7/3/2000	Investment Advisor:	Victory Capital Management Inc.
Net Assets (\$ in millions):	\$1,096.15	Portfolio Manager:	Team Managed
Number of Stock Holdings:	78		

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectus and summary prospectus (if available), which can be obtained from the funds website or by calling [1-800-637-6444/tel:+1-800-272-2216], and should be read carefully before investing. The investment is not FDIC-insured, may lose value and is not guaranteed by a bank or other financial institution.

Processing and publication dates vary by fund company resulting in potential variations in "as of" dates. Information contained herein is subject to change at any time, and may vary based on underlying fund and/or share class considerations (if applicable). Certain sections, if shown, may not add up to 100% due to rounding.

Morningstar Category: identifies funds based on investment styles as measured by their underlying portfolio holdings/statistics over 3 years. Investment options can move into other categories, or Morningstar may change their classification methodology.

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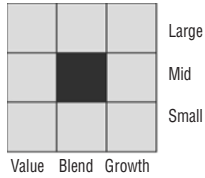
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RS-37175-01.

VRU Code (internal use only): 691

Morningstar Category Mid-Cap Blend

Morningstar Style Box



As of 9/30/2019

Asset Allocation	% Assets
Stock.....	94.16
Foreign Stock.....	1.25
Bond.....	0.00
Foreign Bond.....	0.00
Preferred.....	0.00
Convertible.....	0.00
Cash.....	4.59
Other.....	0.00
Total	100.00%

Largest Holdings	% Assets
LKQ Corp.....	4.13
Vistra Energy Corp.....	3.87
Verint Systems Inc.....	3.78
Expedia Group Inc.....	3.70
Aflac Inc.....	3.16
Euronet Worldwide Inc.....	3.14
RenaissanceRe Holdings Ltd.....	3.10
E*TRADE Financial Corp.....	2.94
Zimmer Biomet Holdings Inc.....	2.80
Graphic Packaging Holding Co.....	2.77
Total	33.39%

Diversification	% Assets
Basic Materials.....	2.92
Consumer Cyclical.....	17.49
Financial Services.....	24.66
Real Estate.....	10.85
Consumer Defensive.....	6.86
Healthcare.....	5.06
Utilities.....	8.63
Communication Services.....	0.00
Energy.....	5.17
Industrials.....	6.46
Technology.....	11.89
Total	99.99%

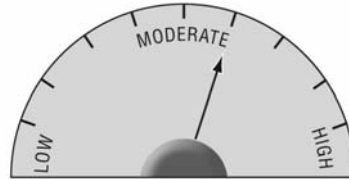
This investment option is available to your plan through a group variable contract offered to fund retirement programs. Your plan invests in the separate account which invests directly in the mutual fund.

Risk/Return Spectrum

Stable Value/ Money Market	Bond	Asset Allocation/ Balanced	Large Cap	Mid Cap	Small Cap	International/ Global	Specialty
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Mid-cap investing generally have higher risk and return characteristics than large-company stocks.

Volatility Profile



The volatility profile is a measure of the level of risk of the underlying fund and is based on a ranking of the three year standard deviation of the fund's performance. The ranking is compared against other funds within the same broad category group. The higher the volatility, the higher the variation in returns.

Strategy

The investment seeks to provide long-term capital appreciation. The fund invests principally in equity securities of companies with market capitalizations between \$1 billion and 120% of the market capitalization of the largest company included in the Russell Midcap@Index that the adviser believes are undervalued.

Principal Risks

Foreign Securities|Long-Term Outlook and Projections|Loss of Money|Not FDIC Insured|Market/Market Volatility|Equity Securities|Industry and Sector Investing|Restricted/Illiquid Securities|Management|Portfolio Diversification|Small Cap|Mid-Cap

Portfolio Statistics

As of 9/30/2019

Inception Date:	6/30/1993	Investment Advisor:	Victory Capital Management Inc.
Net Assets (\$ in millions):	\$382.65	Portfolio Manager:	Team Managed
Number of Stock Holdings:	52		

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectus and summary prospectus (if available), which can be obtained from the funds website or by calling [1-800-637-6444/tel:+1-800-272-2216], and should be read carefully before investing. The investment is not FDIC-insured, may lose value and is not guaranteed by a bank or other financial institution.

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