

A Look Back in History

H I S T O R I C A L F O U R T H Q U A R T E R S H A R E P R I C E S

Fund Name	Ticker Symbol	Share Value 12/31/2007	Share Value 12/31/2008	Share Value 12/31/2009	Share Value 12/31/2010
T. Rowe Price Retirement 2040 Fund ¹	TRRDY	\$ 19.20	\$ 11.08	\$ 15.15	\$ 17.42
T. Rowe Price Retirement 2030 Fund ¹	TRRCX	\$ 19.05	\$ 11.16	\$ 15.12	\$ 17.28
T. Rowe Price Retirement 2020 Fund ¹	TRRBX	\$ 17.74	\$ 11.11	\$ 14.60	\$ 16.44
T. Rowe Price Retirement 2010 Fund ¹	TRRAX	\$ 16.21	\$ 11.21	\$ 13.95	\$ 15.34
T. Rowe Price Retirement Income Fund ¹	TRRIX	\$ 13.30	\$ 10.32	\$ 12.21	\$ 13.11
Dodge & Cox International Stock Fund ²	DODFX	\$ 46.02	\$ 21.90	\$ 31.85	\$ 35.71
Lazard Emerging Markets Inst ³	LZEMX	\$ 23.88	\$ 10.88	\$ 18.01	\$ 21.78
T. Rowe Price Small-Cap Stock Fund ⁴	OTCFX	\$ 30.39	\$ 19.52	\$ 26.94	\$ 34.43
Vanguard Mid-Cap Index Fund Inst ⁵	VMCIX	\$ 20.76	\$ 11.82	\$ 16.40	\$ 20.36
American Funds Growth Fund of America R5	RGAFX	\$ 34.00	\$ 20.44	\$ 27.28	\$ 30.39
T. Rowe Price Equity Income Fund	PRFDX	\$ 28.10	\$ 17.08	\$ 20.99	\$ 23.69
Vanguard FTSE Social Index Fund Instl	VFTNX	\$ 8.87	\$ 4.98	\$ 6.66	\$ 7.56
Vanguard Institutional Index Fund Instl	VINIX	\$ 134.14	\$ 82.54	\$ 101.98	\$ 115.01
Dodge & Cox Balanced Fund	DODBX	\$ 81.00	\$ 51.26	\$ 64.03	\$ 70.22
Pax World Balanced Fund Ind	PAXWX	\$ 25.31	\$ 17.00	\$ 20.29	\$ 22.36
Calvert Income Fund ⁶	CINCX	\$ 16.53	\$ 13.83	\$ 15.46	\$ 15.93
Calvert Social Investment Bond ⁶	CSIBX	\$ 15.87	\$ 14.19	\$ 15.14	\$ 15.53
FPA New Income Fund ⁶	FPNIX	\$ 10.95	\$ 10.96	\$ 10.92	\$ 10.85
Vermont Stable Value Fund ⁷	VTSVF	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00

Share Prices shown are the close price. Past performance is not a guarantee or prediction of future results.

Please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information, you may obtain prospectuses for any applicable annuity contract and the annuity's underlying funds and/or disclosure documents from your registered representative. Read them carefully before investing.

1 The date in a Target Date Fund represents an approximate date when an investor would expect to start withdrawing his or her money, or when an investor expects to retire. The principal value of the funds is not guaranteed at any time, including the target date. Target Date Funds may be subject to a fund operating expense at the fund level, as well as prorated fund operating expenses of each underlying fund in which they invest. For more information, please refer to the fund prospectus.

2 Foreign investments involve special risks, including currency fluctuations and political developments.

3 Equity securities of companies located in emerging markets involve greater risks than investing in more established markets, including currency fluctuations, political developments and share liquidity.

4 Equity securities of small-sized companies, may be more volatile than securities of larger, more established companies.

5 Equity securities of medium-sized companies, may be more volatile than securities of larger, more established companies.

6 A bond fund's yield, share price and total return change daily and are based on changes in interest rates, market conditions, economic and political news, and the quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa.

7 The Vermont Stable Value Fund is a separate account product offered by Great-West Life & Annuity Insurance Company, and not backed by the general assets of Great-West Life & Annuity Insurance Company.



Securities, when offered, are offered through GWFS Equities, Inc., a wholly owned subsidiary of Great-West Life & Annuity Insurance Company.

Not intended for plan sponsors whose situs is in New York.

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