

Invesco V.I. Growth and Income Series I

Benchmark

Russell 1000 Value TR USD

Overall Morningstar Rating™

★★★★

Out of 5877 Large Value VA subaccounts. **A subaccount's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for more detail.**

Morningstar Return

High

Morningstar Risk

Average

Investment Strategy from portfolio's prospectus

The investment seeks long-term growth of capital and income.

The fund normally invests in income-producing equity securities, which include common stocks and convertible securities. It may invest in securities of issuers of all capitalization sizes; however, a substantial number of the issuers in which the fund invests are large-capitalization issuers. The fund may invest up to 15% of its net assets in REITs. It may invest up to 25% of its net assets in securities of foreign issuers, which may include depositary receipts.

Category Description: Large Value

Large-value funds focus on big companies that are less expensive or growing more slowly than other large-cap stocks. These funds often feature investments in energy, financial, or manufacturing sectors.

Operations

Expense Ratio	0.78% of fund assets
Subaccount Incp Date	05-02-05
Underlying Portfolio Incp Date	12-23-96
Advisor	Invesco Advisers, Inc.
Subadvisor	—

Portfolio Manager(s)

Thomas Bastian, CFA. M.B.A., University of Michigan (Ross). B.A., St. John's University.
James O. Roeder, CFA. B.S., Clemson University. M.B.A., University of Chicago (Booth).
Sergio Marcheli. M.B.A., University of St. Thomas. B.B.A., University of Houston.

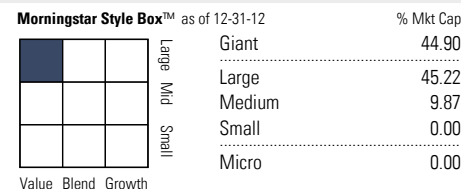
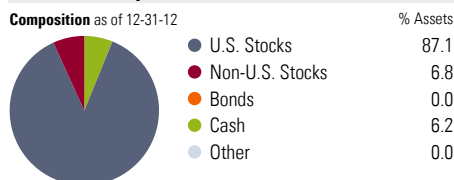
Morningstar Proprietary Statistics

	3-Year	5-Year	10-Year
Morningstar Rating	★★★★	★★★★	★★★★★
Out of # of Investments	5,877	4,736	1,761

Past Performance is no guarantee of future results.

The ratings presented may reflect the waiver of all or a portion of the portfolio's fees. Without such a waiver, the ratings may have been lower.

Portfolio Analysis as of 12-31-12



Top 20 Holdings as of 12-31-12

	% Assets
JPMorgan Chase & Co	5.15
General Electric Co	3.30
Invesco Short Term Inv Liq Assets Instl	3.07
Invesco Treasurer's Ser Tr Prem Instl	3.07
Citigroup Inc	2.77
Marsh & McLennan Companies, Inc.	2.31
Viacom, Inc. Class B	2.21
Time Warner Cable Inc	2.13
Microsoft Corporation	2.08
Comcast Corp Class A	2.06
eBay Inc	2.03
Avon Products Inc	2.02
Merck & Co Inc	2.01
Anadarko Petroleum Corp	1.99
PNC Financial Services Group Inc	1.98
Pfizer Inc	1.96
Chevron Corp	1.92
Medtronic, Inc.	1.90
Procter & Gamble Co	1.89
Vodafone Group PLC ADR	1.80
Total Number of Stock Holdings	74
Total Number of Bond Holdings	0
Annual Turnover Ratio %	31.00
Total Fund Assets (\$mil)	2,326.71

Morningstar Sectors as of 12-31-12

	% Fund	S&P 500 %
Cyclical	36.06	31.18
Basic Materials	1.33	3.05
Consumer Cyclical	8.54	11.39
Financial Services	26.19	14.69
Real Estate	0.00	2.05
Sensitive	33.51	42.25
Communication Services	7.33	4.27
Energy	11.39	10.89
Industrials	8.07	10.81
Technology	6.72	16.28
Defensive	30.43	26.56
Consumer Defensive	12.60	10.74
Healthcare	15.27	12.38
Utilities	2.56	3.44

	Port Avg	Rel S&P 500	Rel Cat
P/E Ratio	12.53	0.88	1.00
P/B Ratio	1.59	0.78	0.98
GeoAvgCap (\$mil)	45,908.18	0.79	1.00

The portfolio's holdings are subject to change without notice. The mention of specific securities is not a recommendation or solicitation for any person to buy, sell, or hold any particular security. When you invest in a variable annuity, you do not invest directly in the portfolios. You invest in sub-accounts of the variable annuity separate account of the issuing insurance company, that, in turn, invest in the portfolios you've selected. Your account is then credited with variable accumulation units in that sub-account.

Before purchasing a variable annuity, you should carefully consider its investment options' objectives, and the risks, charges, and expenses associated with the annuity and its investment options. For this and other information about the Schwab Select Annuity, call Charles Schwab & Co. at 1-800-838-0650 for a free prospectus (in New York State, 1-800-838-0649). Please read the prospectus carefully before you invest or send money.

Notices which may be applicable to certain portfolios: High-yield bond portfolios are subject to a greater risk of loss of principal and interest including risk of default than other bond portfolios. Portfolios that invest in foreign stocks may be exposed to additional risks including currency fluctuations, political instability, foreign taxes and foreign regulation, and the potential for illiquid markets. Historically, small-cap stocks have been more volatile than stocks of larger more established companies.

GWFS Equities, Inc., is the principal underwriter for the Schwab Select™ Annuity (Form J434), a flexible premium variable annuity issued by Great-West Life & Annuity Insurance Company. In New York, the Schwab Select™ Annuity (Form J434 NY) is issued by First Great-West Life & Annuity Insurance Company, White Plains, New York. GWFS Equities, Inc. is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company and an affiliate of First Great-West Life & Annuity Insurance Company. Charles Schwab Co., Inc., is the selling broker/dealer and insurance agency. This contract is not available in all states. Great-West Life & Annuity Insurance Company is not licensed to do business in New York.

Because a variable annuity's value will fluctuate depending on the underlying investments, an investor's units, when redeemed, may be more or less than the original amount invested. Like all investments, variable annuities carry risks and may cause investors to lose money.

For each sub-account with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a sub-account's monthly performance (including the effects of any applicable sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. (Each share class is counted as a fraction of one sub-account within this scale and rated separately, which may cause slight variations in the distribution percentages.) The top 10% of the sub-accounts in an investment category receive 5 stars, 22.5% receive 4 stars, 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating is a weighted average of the sub-accounts' three-, five-, and 10-year (if applicable) Morningstar rating metrics.