State of Tennessee - 98986-01/02
Investment Performance as of 03/31/2017

RETIREREADY
TENNESSEE'S RETIREMENT PROGRAM

Current performance may be lower or higher than performance data shown. Performance data quoted represents past performance and is not a guarantee or prediction of future results. For performance data current to the most recent month-end, please visit www.retirereadytn.gov.

Please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information about investments offered through your plan, you may obtain prospectuses for mutual funds, any applicable annuity contract and the annuity's underlying funds and/or disclosure documents from your registered representative or Plan website. For prospectuses related to investments in your Self-Directed Brokerage Account (SDBA), contact your SDBA provider. Read them carefully before investing.

For additional fund information, please refer to the Fund Fact Sheet or Prospectus.

				Returns as of Month Ending 03/31/2017						Returns as of Quarter Ending 03/31/2017					Calendar Year Returns		
INVESTMENT OPTION	Ticker	Gross/Net Expense Ratio	Inception Date	1 Month	YTD	1 Year	3 Year	5 Year	10 Year/ Since Inception	3 Month	1 Year	3 Year	5 Year	10 Year/ Since Inception	2016	2015	2014
Asset Allocation																	
Vanguard Instl Trgt Retire Inc Instl[1,15]	VITRX	0.09 / 0.09	06-26-2015	0.33	2.47	5.48	N/A	N/A	3.66	2.47	5.48	N/A	N/A	3.66	5.29	N/A	N/A
Vanguard Instl Trgt Retire 2010 Instl[1,15]	VIRTX	0.09 / 0.09	06-26-2015	0.34	2.52	5.64	N/A	N/A	3.49	2.52	5.64	N/A	N/A	3.49	5.31	N/A	N/A
Vanguard Instl Trgt Retire 2015 Instl[1,15]	VITVX	0.09 / 0.09	06-26-2015	0.53	3.37	7.79	N/A	N/A	3.92	3.37	7.79	N/A	N/A	3.92	6.27	N/A	N/A
Vanguard Instl Trgt Retire 2020 Instl[1,15]	VITWX	0.10 / 0.10	06-26-2015	0.67	4.12	9.51	N/A	N/A	4.38	4.12	9.51	N/A	N/A	4.38	7.04	N/A	N/A
Vanguard Instl Trgt Retire 2025 Instl[1,15]	VRIVX	0.10 / 0.10	06-26-2015	0.77	4.62	10.79	N/A	N/A	4.58	4.62	10.79	N/A	N/A	4.58	7.56	N/A	N/A
Vanguard Instl Trgt Retire 2030 Instl[1,15]	VTTWX	0.10 / 0.10	06-26-2015	0.81	5.09	11.93	N/A	N/A	4.66	5.09	11.93	N/A	N/A	4.66	7.97	N/A	N/A
Vanguard Instl Trgt Retire 2035 Instl[1,15]	VITFX	0.10 / 0.10	06-26-2015	0.91	5.55	13.14	N/A	N/A	4.78	5.55	13.14	N/A	N/A	4.78	8.39	N/A	N/A
Vanguard Instl Trgt Retire 2040 Instl[1,15]	VIRSX	0.10 / 0.10	06-26-2015	1.00	6.02	14.38	N/A	N/A	4.85	6.02	14.38	N/A	N/A	4.85	8.81	N/A	N/A
Vanguard Instl Trgt Retire 2045 Instl[1,15]	VITLX	0.10 / 0.10	06-26-2015	1.05	6.21	14.79	N/A	N/A	5.04	6.21	14.79	N/A	N/A	5.04	8.94	N/A	N/A
Vanguard Instl Trgt Retire 2050 Instl[1,15]	VTRLX	0.10 / 0.10	06-26-2015	1.05	6.21	14.73	N/A	N/A	5.03	6.21	14.73	N/A	N/A	5.03	8.95	N/A	N/A
Vanguard Instl Trgt Retire 2055 Instl[1,15]	VIVLX	0.10 / 0.10	06-26-2015	1.05	6.25	14.77	N/A	N/A	5.05	6.25	14.77	N/A	N/A	5.05	8.94	N/A	N/A
Vanguard Instl Trgt Retire 2060 Instl[1,15]	VILVX	0.10 / 0.10	06-26-2015	1.05	6.20	14.78	N/A	N/A	5.02	6.20	14.78	N/A	N/A	5.02	8.94	N/A	N/A
International																	
DFA International Value I[4,14,15]	DFIVX	0.63 / 0.43	02-15-1994	2.27	5.93	19.69	-0.34	5.23	0.37	5.93	19.69	-0.34	5.23	0.37	8.41	-6.31	-6.99
Fidelity International Discovery[4,15]	FIGRX	1.00 / 1.00	12-31-1986	4.10	8.55	6.58	0.87	6.58	1.95	8.55	6.58	0.87	6.58	1.95	-5.76	4.82	-5.58
MSCI EAFE Index[2,3,8]	N/A	- / -		2.75	7.25	11.67	0.50	5.83	1.05	7.25	11.67	0.50	5.83	1.05	1.00	-0.81	-4.90
Small Cap																	
Brown Capital Small Company Inv[5,15]	BCSIX	1.27 / 1.27	07-23-1992	2.82	8.85	24.77	10.30	15.28	12.30	8.85	24.77	10.30	15.28	12.30	8.34	8.75	2.19
Invesco Van Kampen Small Cap Value Y[5]	N/A	0.88 / 0.78	08-12-2005	-1.12	4.80	24.90	5.34	12.76	9.05	4.80	24.90	5.34	12.76	9.05	18.61	-8.64	7.43
Russell 2000 Index[2,3,11]	N/A	- / -		0.13	2.47	26.22	7.22	12.35	7.12	2.47	26.22	7.22	12.35	7.12	21.31	-4.41	4.89
Mid Cap																	
Columbia Mid Cap Value Z[7,13]	N/A	0.94 / 0.94	11-20-2001	-0.35	3.52	17.11	6.33	12.33	6.38	3.52	17.11	6.33	12.33	6.38	14.28	-4.99	12.32

State of Tennessee - 98986-01/02 (Continued)

INVESTMENT OPTION	Ticker	Gross/Net Expense Ratio	Inception Date	Returns as of Month Ending 03/31/2017						Returns as of Quarter Ending 03/31/2017					Calendar Year Returns		
				1 Month	YTD	1 Year	3 Year	5 Year	10 Year/ Since Inception	3 Month	1 Year	3 Year	5 Year	10 Year/ Since Inception	2016	2015	2014
Janus Enterprise N[7,15]	JDMNX	0.68 / 0.68	07-12-2012	0.96	7.18	16.95	10.99	13.52	9.68	7.18	16.95	10.99	13.52	9.68	12.18	3.57	12.19
S & P MidCap 400 Index[2,3,10]	N/A	- / -		-0.39	3.94	20.92	9.36	13.32	8.96	3.94	20.92	9.36	13.32	8.96	20.74	-2.18	9.77
Large Cap																	
Allianz NFJ Large Cap Value Instl[13,17]	N/A	0.76 / 0.76	05-08-2000	-0.82	3.41	18.98	7.08	11.48	4.36	3.41	18.98	7.08	11.48	4.36	14.31	-5.28	11.56
Fidelity Contrafund[15]	FCNTX	0.68 / 0.68	05-17-1967	1.56	10.08	15.61	9.72	12.48	8.77	10.08	15.61	9.72	12.48	8.77	3.36	6.46	9.56
Fidelity OTC Portfolio[15]	FOCPX	0.91 / 0.91	12-31-1984	2.07	13.01	27.65	13.45	15.94	12.32	13.01	27.65	13.45	15.94	12.32	3.11	10.92	16.49
Voya Growth and Income I	N/A	0.58 / 0.58	12-31-1979	0.81	7.00	18.46	8.05	11.35	6.70	7.00	18.46	8.05	11.35	6.70	9.77	-1.43	10.72
Vanguard Institutional Index I[15]	VINIX	0.04 / 0.04	07-31-1990	0.11	6.05	17.13	10.34	13.27	7.51	6.05	17.13	10.34	13.27	7.51	11.93	1.37	13.65
S & P 500 Index[2,3,9]	N/A	- / -		0.12	6.07	17.17	10.37	13.30	7.51	6.07	17.17	10.37	13.30	7.51	11.96	1.38	13.69
Balanced																	
Fidelity Puritan[1,15]	FPURX	0.56 / 0.56	04-16-1947	0.14	5.44	11.62	6.85	9.14	6.33	5.44	11.62	6.85	9.14	6.33	5.03	1.77	10.75
Tennessee Treasury Managed Fund[1]	N/A	0.13 / 0.13	07-01-2015	0.73	4.53	10.21	N/A	N/A	5.95	4.53	10.21	N/A	N/A	5.95	7.67	N/A	N/A
Bond																	
Vanguard Total Bond Market Index Inst[6,15]	VBTIX	0.05 / 0.05	09-18-1995	-0.06	0.91	0.44	2.61	2.28	4.26	0.91	0.44	2.61	2.28	4.26	2.61	0.41	5.91
Western Asset Core Plus Bond IS[6,15]	WAPSX	0.42 / 0.42	08-04-2008	0.35	1.91	4.09	4.26	4.16	5.60	1.91	4.09	4.26	4.16	5.60	4.73	1.32	7.74
Barclays Capital Aggregate Bond Index[2,3,12]	N/A	- / -		-0.05	0.82	0.44	2.68	2.34	4.27	0.82	0.44	2.68	2.34	4.27	2.65	0.55	5.97
Fixed																	
Voya Fixed Fund[13,16]	N/A	0.00 / 0.00	04-20-2001	0.27	0.78	3.19	2.74	2.70	3.40	0.78	3.19	2.74	2.70	3.40	3.20	2.65	2.10
Current Fixed Rate(s)																	

Nationwide Bank Account: 0.93%

Voya Fixed Fund: 3.20%

These returns and fund operating expenses are expressed as percentages. 3, 5 and 10 Year/Since Inception returns shown are annualized. For 10 Year/Since Inception, if the fund was not in existence for 10 years, returns shown are since inception. If the fund is less than one year old, returns are not annualized.

Returns reflect deduction of fund expenses. Your Plan may have higher or lower fund expenses and may assess a plan administrative fee that was not deducted in the returns shown.

For information related to investments in your Self-Directed Brokerage (SDB) account, contact TD Ameritrade at www.tdameritraderetirement.com or 1-866-766-4015.

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[13] *Offered through a group fixed and variable deferred annuity issued by Voya. Voyais not affiliated with Great-West Financial. A ticker symbol is not available for this investment option.*

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