

State of Tennessee - 98986-01/02
Investment Performance as of 08/30/2019



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.

INVESTMENT OPTION	Ticker	Gross/Net Expense Ratio	Inception Date	Returns as of Month Ending 08/30/2019						Returns as of Quarter Ending 06/28/2019					Calendar Year Returns		
				1 Month YTD	1 Year	3 Year	5 Year	10 Year/ Since Inception	3 Month Year	1 Year	3 Year	5 Year	10 Year/ Since Inception	2018	2017	2016	
Asset Allocation																	
Vanguard Target Retirement Inc Instl ^{1,14}	VITRX	0.09 / 0.09	06-26-2015	0.81	9.93	6.18	5.10	N/A	4.79	2.91	6.57	5.26	N/A	4.69	-1.98	8.54	5.29
Vanguard Instl Trgt Retire 2015 Instl ^{1,14}	VITVX	0.09 / 0.09	06-26-2015	0.53	10.66	5.33	6.16	N/A	5.28	3.05	6.50	6.70	N/A	5.29	-2.91	11.50	6.27
Vanguard Instl Trgt Retire 2020 Instl ^{1,14}	VITWX	0.09 / 0.09	06-26-2015	0.04	11.70	4.36	6.96	N/A	5.78	3.22	6.59	7.86	N/A	5.94	-4.21	14.13	7.04
Vanguard Instl Trgt Retire 2025 Instl ^{1,14}	VRIVX	0.09 / 0.09	06-26-2015	-0.29	12.47	3.73	7.58	N/A	6.10	3.39	6.68	8.75	N/A	6.37	-5.02	15.94	7.56
Vanguard Instl Trgt Retire 2030 Instl ^{1,14}	VTTWX	0.09 / 0.09	06-26-2015	-0.62	12.85	2.91	8.05	N/A	6.25	3.39	6.46	9.46	N/A	6.63	-5.82	17.57	7.97
Vanguard Instl Trgt Retire 2035 Instl ^{1,14}	VITFX	0.09 / 0.09	06-26-2015	-0.99	13.19	2.01	8.49	N/A	6.40	3.45	6.28	10.16	N/A	6.89	-6.56	19.14	8.39
Vanguard Instl Trgt Retire 2040 Instl ^{1,14}	VIRSX	0.09 / 0.09	06-26-2015	-1.34	13.52	1.11	8.93	N/A	6.53	3.46	6.03	10.84	N/A	7.12	-7.31	20.73	8.81
Vanguard Inst Trgt Retire 2045 Instl ^{1,14}	VITLX	0.09 / 0.09	06-26-2015	-1.66	13.69	0.44	9.02	N/A	6.60	3.48	5.89	11.10	N/A	7.29	-7.87	21.47	8.94
Vanguard Instl Trgt Retire 2050 Instl ^{1,14}	VTRLX	0.09 / 0.09	06-26-2015	-1.65	13.67	0.42	9.00	N/A	6.59	3.47	5.87	11.07	N/A	7.28	-7.87	21.47	8.95
Vanguard Instl Trgt Retire 2055 Instl ^{1,14}	VIVLX	0.09 / 0.09	06-26-2015	-1.65	13.67	0.47	9.02	N/A	6.60	3.50	5.95	11.10	N/A	7.31	-7.84	21.47	8.94
Vanguard Instl Trgt Retire 2060 Instl ^{1,14}	VILVX	0.09 / 0.09	06-26-2015	-1.65	13.72	0.51	9.02	N/A	6.59	3.50	5.95	11.08	N/A	7.28	-7.88	21.42	8.94
International																	
DFA International Value I ^{2,13,14}	DFIVX	0.63 / 0.43	02-15-1994	-4.10	2.09	-11.30	4.13	-0.48	3.36	1.47	-4.83	9.29	0.57	5.89	-17.49	26.09	8.41
Fidelity International Discovery ^{2,14}	FIGRX	0.88 / 0.88	12-31-1986	-0.60	14.42	-2.32	6.39	3.34	6.09	4.61	-0.08	8.65	3.20	7.70	-17.14	31.70	-5.76
MSCI EAFE Index ^{6,7}	N/A	- / -		-2.59	9.66	-3.26	5.91	1.89	5.00	3.68	1.08	9.11	2.25	6.90	-13.79	25.03	1.00
Small Cap																	
Brown Capital Small Company Inv ^{3,14}	BCSIX	1.26 / 1.26	07-23-1992	-2.80	28.08	-5.49	18.42	15.22	17.13	7.26	8.33	20.54	14.92	18.23	-0.67	28.90	8.34
Invesco Van Kampen Small Cap Value Y ³	N/A	0.88 / 0.78	08-12-2005	-6.35	13.64	-15.96	4.97	1.79	10.47	2.83	-6.74	11.11	3.21	12.66	-25.11	18.58	18.61
Russell 2000 Index ^{6,7,10}	N/A	- / -		-4.94	11.85	-12.89	7.89	6.41	11.59	2.10	-3.31	12.30	7.06	13.45	-11.01	14.65	21.31
Mid Cap																	
Columbia Mid Cap Value Instl ^{3,12}	N/A	0.94 / 0.94	11-20-2001	-2.94	19.08	0.58	7.54	4.88	11.56	3.83	5.77	9.20	5.48	13.25	-13.21	13.58	14.28
Janus Henderson Enterprise N ^{3,14}	JDMNX	0.66 / 0.66	07-12-2012	-1.63	26.48	8.95	16.94	14.18	16.20	7.23	16.92	19.02	14.52	17.37	-0.81	26.65	12.18

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				1 Month YTD	1 Year	3 Year	5 Year	10 Year/ Since Inception	3 Month Year	1 Year	3 Year	5 Year	10 Year/ Since Inception	2018	2017	2016	
S & P MidCap 400 Index ^{6,7,9}	N/A	- / -		-4.19	14.37	-6.43	8.06	7.22	12.85	3.05	1.36	10.90	8.02	14.64	-11.08	16.24	20.74
Large Cap																	
Allianz NFJ Large Cap Value Instl ^{12,16}	N/A	0.76 / 0.76	05-08-2000	-2.76	12.16	-3.06	10.37	6.36	10.96	2.41	4.98	11.99	7.09	12.38	-9.36	21.36	14.31
Fidelity Contrafund ¹⁴	FCNTX	0.82 / 0.82	05-17-1967	-1.80	19.67	0.38	15.64	11.68	14.44	5.44	7.92	17.81	12.53	15.42	-2.13	32.21	3.36
Fidelity OTC Portfolio ¹⁴	FOCPX	0.88 / 0.88	12-31-1984	-1.85	22.81	-1.97	18.24	14.42	17.37	4.03	5.12	21.82	15.35	18.29	-3.21	38.60	3.11
Voya Growth and Income I ⁵	N/A	0.58 / 0.58	12-31-1979	-1.49	18.21	4.96	12.14	8.18	11.87	5.35	11.10	12.78	8.65	12.94	-4.45	20.34	9.77
Vanguard Institutional Index Instl Pl ¹⁴	VIIIIX	0.02 / 0.02	07-07-1997	-1.58	18.34	2.91	12.69	10.11	13.44	4.30	10.41	14.17	10.70	14.70	-4.41	21.82	11.95
S & P 500 Index ^{6,7,8}	N/A	- / -		-1.58	18.34	2.92	12.70	10.11	13.45	4.30	10.42	14.19	10.71	14.70	-4.38	21.83	11.96
Balanced																	
Fidelity Puritan ^{1,14}	FPURX	0.54 / 0.54	04-16-1947	-0.09	13.96	1.17	9.22	7.13	10.07	3.34	5.25	10.22	7.47	10.93	-4.16	18.74	5.03
Tennessee Treasury Managed Fund ¹	N/A	0.13 / 0.13	07-01-2015	0.88	12.98	5.61	8.35	N/A	7.40	3.73	7.49	9.01	N/A	7.41	-3.26	16.37	7.67
Bond																	
Vanguard Total Bond Market Index Inst ^{4,14}	VBPIX	0.04 / 0.04	09-18-1995	2.79	9.34	10.51	3.09	3.33	3.89	3.08	7.87	2.23	2.90	3.84	-0.01	3.57	2.61
Western Asset Core Plus Bond IS ^{4,14}	WAPSX	0.42 / 0.42	08-04-2008	2.31	10.97	11.50	4.51	4.54	6.27	3.83	9.40	4.21	4.29	6.73	-1.47	6.99	4.72
Barclays Capital Aggregate Bond Index ^{6,7,11}	N/A	- / -		2.59	9.10	10.17	3.09	3.35	3.91	3.08	7.87	2.31	2.95	3.90	0.01	3.54	2.65
Fixed																	
Voya Fixed Fund ^{12,15}	N/A	0.00 / 0.00	04-20-2001	0.27	2.12	3.20	3.20	3.00	3.10	0.79	3.20	3.20	2.96	3.11	3.20	3.20	3.20

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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Please consider the investment objectives, risks, fees and expenses carefully before investing. The prospectus contains this and other information about the investment options. Depending on the investment options offered in your Plan, your registered representative can provide you with prospectuses for any mutual funds; any applicable annuity contracts and the annuity's underlying funds; and/or disclosure documents for investment options exempt from SEC registration. For prospectuses related to investments in your Self-Directed Brokerage Account (SDBA), contact your SDBA provider. Please read them carefully before investing.

Funds may impose redemption fees and/or transfer restrictions if assets are held for less than the published holding period. For more information, see the fund's prospectus and/or disclosure documents.

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Expense ratios provided are the Funds' total annual operating expense ratios, gross of any fee waivers or expense reimbursement.

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¹ Asset allocation and balanced investment options and models are subject to risks of the underlying investments, which can be a mix of stocks/stock funds and bonds/bond funds. For more information, see the prospectus and/or disclosure documents.

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

³ Equity securities of small and mid-size companies may be more volatile than securities of larger, more established companies.

⁴ Compared to more highly rated securities, high-yield bond investment options are subject to a greater risk, including the risk of default. 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 quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa.

⁵ This investment option is no longer available. From time to time an investment option may be closed. Closed investment options are no longer available for new deposits or transfers.

⁶ A benchmark index is not actively managed, does not have a defined investment objective, and does not incur fees or expenses. Therefore, performance of a fund will generally be less than its benchmark index. You cannot invest directly in a benchmark index.

⁷ Benchmark index returns are supplied by Morningstar, Inc. There may be another benchmark that is more specific to each of the funds listed under the broad asset class. Please refer to the fund's prospectus for more specific information as to the fund's actual benchmark index.

⁸ S&P 500(R), S&P Mid Cap 400(R) Index and S&P Small Cap 600(R) Index are registered trademarks of Standard & Poor's Financial Services LLC and have been licensed for use by Great-West Life & Annuity Insurance Company. The funds are not sponsored, endorsed, sold or promoted by Standard & Poor's, and Standard & Poor's makes no representation regarding the advisability of investing in the funds.

⁹ S&P MidCap 400® Index is an unmanaged index considered indicative of the domestic Mid-Cap equity market. "Standard & Poor's®", "S&P®", "S&P 400®", and "Standard & Poor's 400®" are registered trademarks of Standard & Poor's Financial Services LLC ("Standard & Poor's").

¹⁰ Russell 2000® Index is a trademark of Russell Investments and is an unmanaged index considered indicative of the domestic Small-Cap equity market.

¹¹ Barclays Capital U.S. Aggregate Bond Index is an unmanaged index representative of the broad bond market and is composed of government and corporate bonds, mortgage-backed bonds and asset-backed bonds.

¹² 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.

¹³ The Fund has a Contractual Expense Ratio Waiver in the amount of .2% .

¹⁴ Although data is gathered from reliable sources, including but not limited to Morningstar, Inc., the completeness or accuracy of the data shown cannot be guaranteed. Where data obtained from Morningstar, (C)2017 Morningstar, Inc. All rights reserved. The Data: (1) is the proprietary to Moringstar and/or its content providers; (2) may not be copied or distributed and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

¹⁵ The current rate for the Voya Fixed Fund is 3.20%, expressed as an annual effective yield, and is guaranteed not to drop below 3.20% through 06/30/2020. The annual rate of interest applied to your account may be higher or lower than the current rate. Restrictions may apply to transfers of funds from the Fixed Fund to other contract investment options. Please refer to your product disclosure documents for more information.

¹⁶ The benchmark index for this particular fund is the Russell Top 200 Value Index, a trademark of Russell Investments. It is an unmanaged index considered indicative of the domestic Large-Cap equity value market.