

Government of Guam - 95120-02
Investment Performance as of 07/31/2013

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.gwrs.com. The investment return and principal value of an investment will fluctuate so that, when redeemed, shares/units may be worth more or less than their original cost.

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

The Great-West SecureFoundation Guarantee Disclosure Statement can be obtained from your registered representative.

Since the Great-West SecureFoundation Lifetime Series commenced operation on November 13, 2009, they have no performance history prior to that date.

INVESTMENT OPTION	Ticker	Gross/Net Expense Ratio	Inception Date	Returns as of Month Ending 07/31/2013					Returns as of Quarter Ending 06/28/2013					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	2012	2011	2010	
Asset Allocation																	
BlackRock LifePath 2020 Institutional ^{2,3,10}	STLCX	1.14 / 0.85	03-01-1994	2.68	4.09	8.64	8.54	4.84	6.00	-1.74	6.94	9.41	4.06	5.74	10.99	1.47	10.90
BlackRock LifePath 2030 Institutional ^{2,3,10}	STLDX	1.16 / 0.85	03-01-1994	3.29	6.25	12.07	9.98	4.68	6.28	-1.19	9.67	11.02	3.73	5.91	13.08	-0.63	11.86
BlackRock LifePath 2040 Institutional ^{2,3,10}	STLEX	1.18 / 0.85	03-01-1994	3.81	7.93	14.86	11.12	4.45	6.36	-0.87	11.81	12.31	3.38	6.01	14.73	-2.38	12.71
BlackRock LifePath 2050 Institutional ^{2,3,10}	STLFX	1.20 / 0.85	06-30-2008	4.21	9.45	17.27	12.08	4.37	4.08	-0.53	13.70	13.45	3.30	3.30	16.05	-3.78	13.43
BlackRock LifePath Retirement Instl ^{2,3,10}	STLAX	1.13 / 0.85	03-01-1994	2.06	2.22	5.38	6.91	5.49	5.45	-2.12	4.49	7.47	4.91	5.17	8.61	3.96	9.33
Great-West SF Balanced Fund G ^{2,3,10,12,13,17}	MXSBX	0.66 / 0.66	11-13-2009	3.39	9.09	14.65	10.23	N/A	9.08	-0.09	11.81	10.83	N/A	8.30	11.77	0.96	11.00
Great-West S&P 500 Index Fund I [27.00%] ^{1,5,10,15}	MXVIX	0.60 / 0.60	09-08-2003	5.01	19.23	24.36	17.09	7.64	6.76	2.82	19.97	17.81	6.41	6.28	15.42	1.48	14.37
Great-West Bond Index Fund I [38.00%] ^{1,2,5,9,10,15}	MXBIX	0.50 / 0.50	12-01-1992	0.00	-2.50	-2.10	2.72	5.22	4.61	-2.46	-0.77	3.09	5.22	4.30	3.90	7.20	6.49
Great-West S&P SmallCap 600 Index Fund I [9.00%] ^{1,5,8,10,15}	MXISX	0.60 / 0.60	12-01-1993	6.81	23.84	34.31	19.87	10.41	10.40	3.80	24.67	19.65	9.38	10.21	15.81	0.35	25.69
Great-West International Index Fund I [12.00%] ¹⁰	MXINX	0.70 / 0.70	01-13-2011	5.34	8.62	23.63	N/A	N/A	3.50	-1.10	17.91	N/A	N/A	1.46	17.92	N/A	N/A
Great-West S&P Mid Cap 400 Index Fund I [11.00%] ¹⁰	MXMDX	0.60 / 0.60	01-21-2011	6.17	21.32	32.28	N/A	N/A	13.52	0.85	24.47	N/A	N/A	11.26	17.12	N/A	N/A
Northern Emerging Markets Equity Index [3.00%] ¹⁰	NOEMX	0.73 / 0.30	04-25-2006	1.42	-9.44	2.19	0.43	-0.31	3.11	-8.38	1.52	2.93	-1.44	2.95	18.80	-19.17	N/A
Great-West SF Lifetime 2015 Fund G ^{2,3,10,12,13,17}	MXSJX	0.66 / 0.66	11-13-2009	3.05	8.07	13.48	9.35	N/A	8.22	-0.18	10.97	10.04	N/A	7.53	11.19	0.60	10.02
Great-West SF Lifetime 2020 Fund G ^{2,3,10,12,14,16}	MXSMX	0.67 / 0.67	01-31-2011	3.08	8.01	13.44	N/A	N/A	7.40	-0.31	10.91	N/A	N/A	6.33	11.34	N/A	N/A
Great-West SF Lifetime 2025 Fund G ^{2,3,10,12,14,16}	MXSNX	0.68 / 0.68	11-13-2009	3.38	9.14	15.24	9.96	N/A	8.46	-0.02	12.34	10.83	N/A	7.68	12.11	-0.96	10.29
Great-West SF Lifetime 2030 Fund G ^{2,3,10,12,14,16}	MXSQX	0.71 / 0.71	01-31-2011	4.01	10.98	18.21	N/A	N/A	8.02	0.17	14.45	N/A	N/A	6.56	13.50	N/A	N/A
Great-West SF Lifetime 2035 Fund G ^{2,3,10,12,14,16}	MXSRX	0.71 / 0.71	11-13-2009	4.42	12.34	20.60	11.86	N/A	9.70	0.40	16.17	12.83	N/A	8.63	14.61	-3.10	11.34
Great-West SF Lifetime 2040 Fund G ^{2,3,10,12,14,16}	MXDSX	0.72 / 0.72	01-31-2011	4.69	12.87	21.69	N/A	N/A	8.67	0.36	16.94	N/A	N/A	6.94	15.27	N/A	N/A
Great-West SF Lifetime 2045 Fund G ^{2,3,10,12,14,16}	MXSTX	0.71 / 0.71	11-13-2009	4.75	12.80	21.94	12.16	N/A	9.85	0.34	17.09	13.14	N/A	8.69	15.59	-3.96	11.40
Great-West SF Lifetime 2050 Fund G ^{2,3,10,12,14,16}	MXFSX	0.71 / 0.71	01-31-2011	4.75	12.55	21.86	N/A	N/A	8.39	0.23	17.05	N/A	N/A	6.63	15.66	N/A	N/A

Government of Guam - 95120-02 (Continued)

INVESTMENT OPTION	Ticker	Gross/Net Expense Ratio	Inception Date	Returns as of Month Ending 07/31/2013					Returns as of Quarter Ending 06/28/2013					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	2012	2011	2010	
Great-West SF Lifetime 2055 Fund G ^{2,3,10,12,14,16}	MXSYX	0.70 / 0.70	11-13-2009	4.69	12.24	21.57	11.79	N/A	9.49	0.05	16.81	12.84	N/A	8.34	15.73	-4.42	11.21
International Funds																	
DFA Emerging Markets Core Equity I ^{3,10,11}	DFCEX	0.68 / 0.68	04-05-2005	1.36	-8.26	5.00	1.38	2.86	9.78	-8.70	3.65	3.88	2.37	9.71	20.49	-20.65	23.62
Dreyfus/Standish Global Fixed Income I ^{3,10,11}	SDGIX	0.63 / 0.63	12-31-1993	0.38	-1.12	2.25	4.08	7.59	6.13	-2.31	3.96	4.34	7.69	5.92	9.55	N/A	N/A
Thornburg International Value R4 ^{3,10,11}	THVRX	1.45 / 1.25	02-01-2007	5.15	5.97	15.49	6.76	1.71	9.79	-1.59	12.47	7.50	0.19	9.57	15.40	-13.26	13.80
Small Cap Funds																	
Baron Small Cap Retail ^{3,8,10}	BSCFX	1.31 / 1.31	09-30-1997	5.00	20.18	33.78	18.46	10.36	9.77	1.66	23.89	18.82	9.39	9.77	17.98	-1.58	23.47
Champlain Small Company Adv ^{3,8,10}	CIPSX	1.38 / 1.40	11-30-2004	5.72	23.04	32.52	19.72	10.50	10.35	2.98	20.68	19.57	10.10	9.75	10.66	3.88	24.30
Mid Cap Funds																	
Franklin Small-Mid Cap Growth Fund A ^{3,6,10}	FRSGX	0.99 / 0.99	02-14-1992	5.94	21.99	30.09	16.41	9.52	8.97	3.33	20.60	17.06	7.49	8.61	10.78	-4.89	28.43
Large Cap Funds																	
Nuveen Winslow Large-Cap Growth I ^{3,10}	NVLIX	0.89 / 0.79	05-15-2009	5.24	16.79	21.83	16.43	N/A	17.93	1.56	15.88	17.39	N/A	16.87	13.19	-0.66	16.14
Vanguard 500 Index Signal ^{3,10}	VIFSX	0.05 / 0.05	09-29-2006	5.09	19.59	24.95	17.71	8.28	7.60	2.90	20.55	18.42	7.03	7.25	15.97	2.08	15.05
Vanguard Windsor II Fund ^{3,10}	VWNFX	0.35 / 0.35	06-24-1985	4.73	20.20	26.91	17.66	8.31	8.47	4.03	22.74	18.56	7.35	7.91	16.72	2.70	10.62
Bond																	
BlackRock Inflation Protected Bond Instl ^{3,7,10}	BPRIX	0.57 / 0.45	06-28-2004	0.82	-6.21	-5.23	4.51	4.81	5.89	-6.51	-4.27	4.24	4.52	5.85	6.94	11.88	6.23
Hartford Total Return Bond Y ^{3,7,10}	HABYX	0.55 / 0.55	07-22-1996	0.15	-2.89	-1.06	3.95	5.28	4.55	-3.23	0.68	4.19	5.06	4.21	7.49	6.70	7.24
Fixed																	
Wells Fargo Stable Return Fund M ⁴	N/A	0.75 / 0.75	10-01-1985	0.10	0.76	1.37	1.72	2.24	3.17	0.33	1.39	1.77	2.29	3.19	1.52	1.89	2.50

UNDERLYING FUND ALLOCATIONS FOR THE GUARANTEED LIFETIME WITHDRAWAL BENEFIT ASSET ALLOCATION SERIES

UNDERLYING INVESTMENT	Ticker	Great-West SF Lifetime 2015 Fund G	Great-West SF Lifetime 2020 Fund G	Great-West SF Lifetime 2025 Fund G	Great-West SF Lifetime 2030 Fund G	Great-West SF Lifetime 2035 Fund G
Great-West Bond Index Fund I ^{1,2,5,9,10,15}	MXBIX	38.00	38.00	32.80	23.10	14.90
Great-West International Index Fund I ¹⁰	MXINX	13.80	13.80	15.60	19.00	21.90
Great-West S&P 500 Index Fund I ^{1,5,10,15}	MXVIX	24.40	24.40	26.60	30.30	32.80
Great-West S&P Mid Cap 400 Index Fund I ¹⁰	MXMDX	10.40	10.40	11.40	13.00	14.00
Great-West S&P SmallCap 600 Index Fund I ^{1,5,8,10,15}	MXISX	6.20	6.20	7.20	8.80	10.30
Guaranteed Portfolio Fund	N/A	5.00	5.00	3.60	1.80	.70
Northern Emerging Markets Equity Index ¹⁰	NOEMX	2.20	2.20	2.80	4.00	5.40

UNDERLYING FUND PERFORMANCE RETURNS FOR THE GUARANTEED LIFETIME WITHDRAWAL BENEFIT ALLOCATION SERIES

UNDERLYING INVESTMENT	Ticker	Gross/Net Expense Ratio	Inception Date	Returns as of Month Ending 07/31/2013						Returns as of Quarter Ending 06/28/2013					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	2012	2011	2010
Great-West Bond Index Fund I ^{1,2,5,9,10,15}	MXBIX	0.50 / 0.50	12-01-1992	0.00	-2.50	-2.10	2.72	5.22	4.61	-2.46	-0.77	3.09	5.22	4.30	3.90	7.20	6.49
Great-West International Index Fund I ¹⁰	MXINX	0.70 / 0.70	01-13-2011	5.34	8.62	23.63	N/A	N/A	3.50	-1.10	17.91	N/A	N/A	1.46	17.92	N/A	N/A
Great-West S&P 500 Index Fund I ^{1,5,10,15}	MXVIX	0.60 / 0.60	09-08-2003	5.01	19.23	24.36	17.09	7.64	6.76	2.82	19.97	17.81	6.41	6.28	15.42	1.48	14.37
Great-West S&P Mid Cap 400 Index Fund I ¹⁰	MXMDX	0.60 / 0.60	01-21-2011	6.17	21.32	32.28	N/A	N/A	13.52	0.85	24.47	N/A	N/A	11.26	17.12	N/A	N/A
Great-West S&P SmallCap 600 Index Fund I ^{1,5,8,10,15}	MXISX	0.60 / 0.60	12-01-1993	6.81	23.84	34.31	19.87	10.41	10.40	3.80	24.67	19.65	9.38	10.21	15.81	0.35	25.69
Guaranteed Portfolio Fund	N/A	- / -	12-31-2010	0.07	0.60	1.25	N/A	N/A	1.38	0.22	1.25	N/A	N/A	1.38	1.45	2.08	N/A
Northern Emerging Markets Equity Index ¹⁰	NOEMX	0.73 / 0.30	04-25-2006	1.42	-9.44	2.19	0.43	-0.31	3.11	-8.38	1.52	2.93	-1.44	2.95	18.80	-19.17	N/A

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 operating expenses. Your Plan may also assess administrative fees which would reduce the results shown above.

The average annual and calendar year returns for the mutual funds reflect actual total returns for each fund, net of fund operating expenses. Past performance is not an indication of future investment results.

Funds may impose redemption fees, and/or transfer restrictions, on certain transfers, redemptions or exchanges if assets are held less than the period stated in the fund's prospectus or other disclosure documents. For more information, please refer to the fund's prospectus and/or disclosure documents.

Securities, when offered, are offered through GWFS Equities, Inc., a wholly owned subsidiary of Great-West Life & Annuity Insurance Company. GWFS Equities, Inc., or one or more of its affiliates, may receive a fee from the investment option provider for providing certain recordkeeping, distribution, and administrative services.

On occasion, the name and/or objective of an investment option may change. For specific information on whether the investment name has changed within the past year, or if the investment objective has changed in the last ten years, please contact your Service Representative for a current prospectus.

Investment decisions should not be based solely on the performance data contained herein. Although data is gathered from reliable sources, the completeness or accuracy of the data cannot be guaranteed.

Great-West FinancialSM refers to products and services provided by Great-West Life & Annuity Insurance Company (GWL&A), Corporate Headquarters: Greenwood Village, CO, its subsidiaries and affiliates, including Great-West Funds, Inc., Great-West Trust Company, LLC, etc. The trademarks, logos, service marks, and design elements used are owned by GWL&A.

Your Plan utilizes annuity policy form number GDC 990 FFSII.

Expense ratios shown on participant and plan level statements are gross expense ratios and do not include any applicable fee waivers or expense reimbursements, as do net expense ratios. The expense ratios may be based on a prior reporting period than those shown on the Plan's investment performance report. For the most current expense ratios, including the net expense ratios, please visit www.gwrs.com and review the investment performance report.

Compared to higher-rated securities, high yield bond investment options are subject to 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 the quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa.]

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² Asset allocation funds are generally 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 and/or disclosure document. Funds are subject to the risk of the underlying funds.

³ Mutual Fund Option. The inception date is that of the fund's original share class. Performance returns for mutual fund options in your Plan offering a different share class with a more current inception date have been adjusted to reflect the fees and charges associated with the actual share class. For more information on the actual share class offered through your Plan, please refer to the Fund Fact Sheets on the web site.

⁴ Collective Trust Fund Option. A ticker symbol is not available for this investment option.

Government of Guam - 95120-02 (Continued)

⁵ This fund may be used within one or more of the Great-West Lifetime Asset Allocation Series. It may or may not be available for direct investment under your Plan.

⁶ Equity securities of medium-sized companies may be more volatile than securities of larger, more established companies.

⁷ 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. Although they have higher return potential, high yield bonds are also subject to greater risk, including the risk of default, compared to higher-rated securities.

⁸ Equity securities of small-sized companies may be more volatile than securities of larger, more established companies.

⁹ 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.

¹⁰ The historic performance information quoted is provided by Morningstar, Inc. ©2013 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar 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.

¹¹ Foreign funds involve special risks, including currency fluctuations and political developments.

¹² Great-West SecureFoundation may include some investment options not directly available to your Plan. For more information about Great-West SecureFoundation, including the eligible investment options, review the Fund Data Sheets or contact your Registered Representative.

¹³ The annual fee for the Guarantee is currently 0.90% of the value of your variable contract, IRA, or qualified retirement plan allocated to the Portfolio ("Fund Value"). The annual fee for the Guarantee Benefit Fee may increase or decrease and will not be lower than 0.70% or higher than 1.50% of your account value allocated to the Portfolio. The Guarantee Benefit Fee will begin to be deducted from your Fund Value on a monthly basis upon purchase of shares of the Portfolio. The Guarantee Benefit Fee is in addition to the fees and expenses of the Portfolio.

¹⁴ The annual fee for the Guarantee is currently 0.90% of the value of your variable contract, IRA, or qualified retirement plan allocated to the Portfolio ("Fund Value"). The annual fee for the Guarantee Benefit Fee may increase or decrease and will not be lower than 0.70% or higher than 1.50% of your account value allocated to the Portfolio. The Guarantee Benefit Fee will be deducted from your Fund Value on a monthly basis ten years prior to the date in the name of the Portfolio. The Guarantee Benefit Fee is in addition to the fees and expenses of the Portfolio.

¹⁵ Great-West Funds is an affiliate of Great-West Financial, Great-West Life & Annuity Insurance Company of New York, White Plains, New York, and their subsidiaries and affiliates. Great-West Funds, Inc. was previously known as Maxim Series Fund, Inc.

¹⁶ Shares of the Fund can only be purchased in conjunction with the purchase and acceptance of a Guaranteed Lifetime Withdrawal Benefit (the "Guarantee") issued by Great-West Financial. The Guarantee is intended to provide a guaranteed income stream for life. The Guarantee goes into effect ten years prior to the date in the name of the applicable Fund. Periodic withdrawals for retirement income are first made from the Fund Value. In the event that the Fund Value is exhausted (as a result of those periodic withdrawals, market performance, the Guarantee Benefit Fee or certain other fees that may be imposed by the retirement plan), the Guarantee allows you to continue to receive payments in the same amount for life. The Guarantee does not guarantee the investment performance of the Portfolio. Payment under the Guarantee is based on the claims-paying ability of Great-West Financial.

¹⁷ Shares of the Fund can only be purchased in conjunction with the purchase and acceptance of a Guaranteed Lifetime Withdrawal Benefit (the "Guarantee") issued by Great-West Financial. The Guarantee is intended to provide a guaranteed income stream for life. The Guarantee goes into effect immediately upon purchase of shares of the Fund. Periodic withdrawals for retirement income are first made from the Fund Value. In the event that the Fund Value is exhausted (as a result of those periodic withdrawals, market performance, the Guarantee Benefit Fee or certain other fees that may be imposed by the retirement plan), the Guarantee allows you to continue to receive payments in the same amount for life. The Guarantee does not guarantee the investment performance of the Portfolio. Payment under the Guarantee is based on the claims-paying ability of Great-West Financial.