



Investment Options

The following chart is intended to illustrate investment options available to you under the State of Tennessee 401(k) and 457 Deferred Compensation Program and their associated risks. 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 mutual funds, any applicable annuity contract and the annuity's underlying funds and/or disclosure documents from your registered representative. For prospectuses related to investments in your Self-Directed Brokerage (SDB) account, contact TD Ameritrade at (866) 766-4015. Read them carefully before investing. An investment in a Money Market Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in the Fund.

Relative risk increase						
Short-Term/Fixed	Bonds ³	Balanced	Large Cap Equity	Mid Cap ⁶	Small Cap ⁷	International ⁸
<ul style="list-style-type: none"> • ING Fixed Plus Account¹ • Regions Bank² • Fidelity Retirement Gov't Money Market Fund (FGMXX) 	<ul style="list-style-type: none"> • Calvert Income I Fund (CINCX) • Vanguard Total Bond Market Index Inst (VBTIX) 	<ul style="list-style-type: none"> • Fidelity Puritan (FPURX) 	<ul style="list-style-type: none"> • Allianz NFJ Large Cap Value Instl⁴ • Fidelity Contrafund (FCNTX) • Fidelity OTC Portfolio (FOCPX) • SSgA S&P 500⁵ Index Fund Class II⁵ 	<ul style="list-style-type: none"> • Columbia Acorn Z⁴ • Columbia Mid Cap Value Z⁴ 	<ul style="list-style-type: none"> • Fidelity Stock Selector Small Cap Fund (FSDCX) • Invesco U.S. Small Cap Value Fund Y⁴ 	<ul style="list-style-type: none"> • DFA International Value Fund I (DFIVX) • Fidelity International Discovery (FIGRX)

Lifecycle Funds							Risk managed according to retirement date
Vanguard Target Date Funds:	<ul style="list-style-type: none"> • Retirement Income (VTINX) 	<ul style="list-style-type: none"> • 2010 (VTENX) • 2015 (VTXVX) 	<ul style="list-style-type: none"> • 2020 (VTWNX) • 2025 (VTIVX) 	<ul style="list-style-type: none"> • 2030 (VTHR) • 2035 (VTTHX) 	<ul style="list-style-type: none"> • 2040 (VFORX) • 2045 (VTIVX) 	<ul style="list-style-type: none"> • 2050 (VFIFX) • 2055 (VFFVX) 	

The date in a Target Date Fund represents an approximate date when an investor would expect to start withdrawing his or her money. The principal value of the funds is not guaranteed at any time, including the target date.
 1 The ING Fixed Plus Account is backed by the general assets of ING. For account balances with more than \$10,000 in the fixed fund, the fund has a transfer-out restriction of 20% of the fixed fund's account balance per calendar year.
 2 The Regions Bank Fixed Fund is backed by the general assets of Regions Bank.
 3 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.
 4 Offered through a group fixed and variable deferred annuity issued by ING. A ticker symbol is not available for this investment option.
 5 S&P 500[®] is a registered trademark of Standard & Poor's Financial Services LLC ("Standard & Poor's"), and is an unmanaged index considered indicative of the domestic Large-Cap equity market.
 6 Equity securities of medium-sized companies may be more volatile than securities of larger, more established companies.
 7 Equity securities of small-sized companies may be more volatile than securities of larger, more established companies.
 8 Foreign investments involve special risks, including currency fluctuations and political developments.

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