



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 or Plan website. For prospectuses related to investments in your Self-Directed Brokerage (SDB) account, contact TD Ameritrade at (866) 766-4015. Read them carefully before investing.*

						<i>Relative risk increase</i>
Short-Term/Fixed	Bonds ³	Balanced	Large Cap Equity	Mid Cap ⁵	Small Cap ⁶	International ⁷
<ul style="list-style-type: none"> • ING Fixed Account¹ • Nationwide Bank Account² 	<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 Inst⁴ • Fidelity Contrafund (FCNTX) • Fidelity OTC Portfolio (FOCPX) • Vanguard Institutional Index Fund (VINIX) 	<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 (FSDSCX) • Invesco Van Kampen Small Cap Value Fund Y⁴ 	<ul style="list-style-type: none"> • DFA International Value Fund I (DFIVX) • Fidelity International Discovery (FIGRX)
Lifecycle Funds						<i>Risk managed according to retirement date</i>
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 (VITVX) 	<ul style="list-style-type: none"> • 2030 (VTHR X) • 2035 (VITHX) 	<ul style="list-style-type: none"> • 2040 (VFORX) • 2045 (VTIVX) 	<ul style="list-style-type: none"> • 2050 (VFIFX) • 2055 (VEFVX)

The date in a Target Date Fund represents an approximate date when an investor turns age 65. The principal value of the funds is not guaranteed at any time, including the target date.

1 The ING Fixed Account is backed by the general assets of ING.

2 The Nationwide Bank Account Fund is backed by the general assets of Nationwide Bank and has FDIC protection of up to \$250,000 per participant.

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

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

7 Foreign investments involve special risks, including currency fluctuations and political developments.

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