




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. 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 Program's website. For prospectuses related to investments in your Self-Directed Brokerage Account (SDBA), contact your SDBA provider. **Read prospectuses carefully before investing.**

RELATIVE RISK INCREASE 						
Short-Term/Fixed	Bonds	Balanced	Large Cap Equity	Mid Cap	Small Cap	International
Voya Fixed Fund ¹ Nationwide Bank Account ²	Vanguard Total Bond Market Index Inst (VBTIX)	Fidelity Puritan (FPURX)	Allianz NFJ Large Cap Value Inst ³	Janus Enterprise Fund (JDMNX)	Brown Capital Small Company Inv (BCSIX)	DFA International Value Fund I (DFIVX)
	Western Asset Core Plus Bond IS (WAPSX)	Tennessee Treasury Managed Fund	Fidelity Contrafund (FCNTX) Fidelity OTC Portfolio (FOCPX) Vanguard Institutional Index Fund (VINIX)	Columbia Mid Cap Value Z ³	Invesco Van Kampen Small Cap Value Fund Y ³	Fidelity International Discovery (FIGRX)

Lifecycle Funds ⁴		Risk managed according to retirement date				
Vanguard Institutional Target Date Funds:	Retirement Income (VITRX)	2015 (VITVX)	2025 (VRIVX)	2035 (VITFX)	2045 (VITLX)	2055 (VIVLX)
	2010 (VIRTX)	2020 (VITWX)	2030 (VTTWX)	2040 (VIRSX)	2050 (VTRLX)	2060 (VILVX)

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

² The Nationwide Bank Account Fund has FDIC protection of up to \$250,000 per participant.

³ Offered through a group fixed and variable deferred annuity issued by ING. A ticker symbol is not available for this investment option.

⁴ The date in a target date fund's name represents an approximate date when an investor is expected to retire. The principal value of the funds is not guaranteed at any time, including the target date.

Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker dealers.

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