



TRSL OPTIONAL RETIREMENT PLAN

Historical Performance Results for Period Ending 12/31/2018

Fund Name	Ticker	3 Mo	YTD	Average Annual Total Returns					Incept. Date	Expense Ratio	
				1 Yr	3 Yr	5 Yr	10 Yr	Since Incept.		Gross	Net
International Equity											
Invesco Developing Markets R6	GTDFX	(4.83)	(18.41)	(18.41)	8.68	0.37	8.87	0.56	09/24/12	1.04	1.02
American Funds EuroPacific Growth R6	RERGX	(12.59)	(14.91)	(14.91)	4.08	1.86	7.69	7.72	05/01/09	0.49	0.49
American Funds EuroPacific Growth R4	REREX	(12.67)	(15.22)	(15.22)	3.72	1.50	7.33	6.65	06/07/02	0.83	0.83
Vanguard Developed Markets Index Institutional	VTMNX	(13.11)	(14.49)	(14.49)	3.48	0.84	6.30	3.66	01/04/01	0.06	0.06
American Funds Capital World Growth and Income R4	RWIEX	(11.70)	(10.30)	(10.30)	5.99	3.90	9.02	8.37	06/27/02	0.79	0.79
Specialty											
T. Rowe Price Real Estate	TRREX	(8.81)	(8.99)	(8.99)	0.25	6.50	11.75	8.80	10/31/97	0.73	0.73
Principal Real Estate Securities Institutional	PIREX	(6.56)	(4.31)	(4.31)	3.39	8.80	12.54	10.99	03/01/01	0.87	0.87



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Domestic Equity											
Vanguard Explorer Inv	VEXPX	(19.54)	(2.50)	(2.50)	10.43	6.00	14.22	9.09	12/11/67	0.44	0.44
Vanguard Explorer Admiral	VEXRX	(19.51)	(2.39)	(2.39)	10.56	6.14	14.39	8.50	11/12/01	0.32	0.32
VALIC Small Cap Index	VCSLX	(20.27)	(11.23)	(11.23)	7.16	4.25	11.89	8.52	05/01/92	0.40	0.40
Touchstone Small Cap Value A	TVOAX	(19.21)	(15.76)	(15.76)	4.91	0.29	8.61	7.60	03/04/02	1.93	1.48
DFA U.S. Small Cap Value Portfolio I	DFSVX	(20.28)	(15.13)	(15.13)	5.29	2.17	12.05	10.74	03/02/93	0.52	0.52
JPMorgan Mid Cap Growth I	HLGEX	(17.00)	(5.16)	(5.16)	7.16	7.03	14.65	11.45	03/02/89	1.01	0.93
VALIC Mid Cap Index	VMIDX	(17.39)	(11.43)	(11.43)	7.38	5.72	13.46	10.97	10/01/91	0.35	0.35
VALIC Mid Cap Value	VMCVX	(17.21)	(15.02)	(15.02)	3.53	3.14	11.28	9.45	09/01/98	1.05	1.05
JPMorgan Mid Cap Value I	JMV SX	(14.81)	(11.86)	(11.86)	4.56	5.04	12.39	9.93	10/31/01	0.99	0.98
Vanguard Mid Cap Index Inst	VMCIX	(15.47)	(9.24)	(9.24)	6.39	6.22	13.89	9.11	05/21/98	0.04	0.04
American Funds AMCAP R4	RAFEX	(14.42)	(1.94)	(1.94)	9.25	8.04	14.01	7.70	05/20/02	0.71	0.71
American Funds AMCAP R6	RAFGX	(14.34)	(1.58)	(1.58)	9.63	8.43	14.39	14.02	05/01/09	0.36	0.36
T. Rowe Price Growth Stock	PRGFX	(14.14)	(1.03)	(1.03)	10.28	10.10	16.08	10.81	04/11/50	0.67	0.67
Calamos Growth A	CVGRX	(15.68)	(5.87)	(5.87)	5.26	5.43	12.18	12.21	09/04/90	1.40	1.40
VALIC NASDAQ-100® Index	VCNIX	(16.92)	(0.63)	(0.63)	11.96	12.71	18.80	3.51	10/02/00	0.54	0.53
VALIC Stock Index	VSTIX	(13.60)	(4.72)	(4.72)	8.89	8.13	12.75	8.91	04/20/87	0.34	0.34
DFA U.S. Sustainability Core 1 Portfolio N/A	DFSIX	(16.12)	(6.73)	(6.73)	8.84	7.05	13.29	8.54	03/12/08	0.26	0.25
JPMorgan US Research Enhanced Equity R6	JDEUX	(13.92)	(5.50)	(5.50)	8.08	7.43	13.25	9.06	03/24/03	0.34	0.25
Vanguard Institutional Index Inst	VINIX	(13.53)	(4.42)	(4.42)	9.22	8.46	13.11	9.39	07/31/90	0.04	0.04
VALIC Socially Responsible	VCSR X	(13.10)	(5.20)	(5.20)	8.17	8.13	13.35	6.16	09/01/98	0.61	0.56
American Funds American Mutual R4	RMFEX	(7.99)	(2.11)	(2.11)	9.51	7.50	11.74	7.51	06/27/02	0.64	0.64
Vanguard Windsor™ Admiral	VWNEX	(15.02)	(12.36)	(12.36)	5.57	4.96	12.07	6.50	11/12/01	0.21	0.21
Vanguard Windsor II Inv	VWNFX	(13.87)	(8.58)	(8.58)	6.58	5.43	11.11	10.21	06/24/85	0.34	0.34



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Target Date											
Vanguard Target Retirement 2060 Inv	VTTSX	(11.77)	(7.87)	(7.87)	6.76	5.10	N/A	8.52	01/19/12	0.15	0.15
Vanguard Target Retirement 2050 Inv	VFIFX	(11.79)	(7.90)	(7.90)	6.77	5.12	10.27	6.19	06/07/06	0.15	0.15
Vanguard Target Retirement 2040 Inv	VFORX	(11.03)	(7.32)	(7.32)	6.75	5.10	10.26	6.14	06/07/06	0.15	0.15
Vanguard Target Retirement 2030 Inv	VTHRX	(8.86)	(5.86)	(5.86)	6.07	4.82	9.57	5.86	06/07/06	0.14	0.14
Vanguard Target Retirement 2020 Inv	VTWNX	(6.50)	(4.24)	(4.24)	5.32	4.44	8.53	5.63	06/07/06	0.13	0.13
Vanguard Target Retirement Income Inv	VTINX	(3.20)	(1.99)	(1.99)	3.82	3.35	5.92	4.88	10/27/03	0.13	0.13
Domestic Fixed Income											
BlackRock High Yield Bond Portfolio K	BRHYX	(5.36)	(2.75)	(2.75)	6.29	3.57	11.08	7.08	11/19/98	0.54	0.54
VALIC Strategic Bond	VCSBX	(2.20)	(3.54)	(3.54)	3.68	2.58	6.45	6.01	09/01/98	0.88	0.88
PIMCO Long-Term U.S. Government Instl	PGOVX	3.89	(2.12)	(2.12)	2.67	5.70	5.45	8.17	07/01/91	0.78	0.78
Vanguard Total Bond Market Index Inv	VBMFX	1.59	(0.13)	(0.13)	1.93	2.35	3.31	5.75	12/11/86	0.15	0.15
Vanguard Total Bond Market Index Inst	VBTIX	1.62	(0.01)	(0.01)	2.04	2.47	3.45	4.97	09/18/95	0.04	0.04
PIMCO Total Return Instl	PTTRX	1.39	(0.26)	(0.26)	2.47	2.56	4.71	7.08	05/11/87	0.55	0.55
American Century Inflation-Adjusted Bond Inv	ACITX	(1.18)	(2.51)	(2.51)	1.72	1.12	3.06	4.47	02/10/97	0.47	0.47
DFA Inflation-Protected Securities Portfolio I	DIPSX	(0.03)	(1.29)	(1.29)	2.19	1.73	3.73	3.80	09/18/06	0.12	0.12
Money Market											
Vanguard Federal Money Market 7-day Yield as of 12/31/2018 : 2.29%	VMFXX	0.54	1.78	1.78	0.96	0.59	0.34	4.18	07/13/81	0.11	0.11
Stable Value											
INVESCO Stable Value C	TRSSV	N/A	N/A	N/A	N/A	N/A	N/A	N/A	03/31/88	N/A	0.24
Fixed Interest Option											
Fixed Interest Option	FB124	N/A	N/A	N/A	N/A	N/A	N/A	N/A	01/01/98	N/A	N/A
Fixed Interest Option	FB125	N/A	N/A	N/A	N/A	N/A	N/A	N/A	01/01/98	N/A	N/A

Investment Option Notes:



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The performance data quoted represents past performance. Current performance may be higher or lower than the performance stated due to recent market volatility. Past performance does not guarantee future result. Investment return and principal value will fluctuate so an investor's shares, when redeemed, may be worth more or less than their original cost. Please visit www.valic.com for recent month-end performance.

You could lose money by investing in the Money Market Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

The 7-day current yield more closely reflects the current earnings of the money market fund than does the total average annual return. Yields are historical and past performance does not guarantee future results.

The Fixed- Interest Option (Policy Form GFUA-398, GFUA-315 or GFUA-12) is based on current interest rates.

VALIC declares a portfolio interest rate monthly for the Fixed-Interest Option. That declared portfolio interest rate is guaranteed until the end of that month and is credited to all new and old deposits as well as credited interest. The contractual lifetime minimum guaranteed interest rate is 2%. All interest is compounded daily at the declared annual effective rate. VALIC's interest-crediting policy is subject to change, but any changes will not reduce the current rate below the contractually guaranteed minimum or money already credited to the account. For the current crediting rate, please call 1-800-448-2542 or your VALIC financial advisor.

The principal value of an investment in a target date fund is not guaranteed at any time including at or after the target maturity date. The target date is the approximate date when investors plan to start withdrawing their money. The fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date.

Generally, higher potential returns involve greater risk and short-term volatility.

- For example, small-cap, mid-cap, sector and emerging funds can experience significant price fluctuation due to business risks and adverse political developments.
- International and global funds can experience price fluctuation due to changing market conditions, currency values, and economic and political climates.
- High-yield bond funds, which invest in bonds that have lower ratings, typically experience price fluctuation and a greater risk of loss of principal and income than when investing directly in U.S. government securities such as U.S. Treasury bonds and bills, which are guaranteed by the government for repayment of principal and interest if held to maturity. Fund shares are not insured and are not backed by the U.S. government, and their value and yield will vary with market conditions. Interest rates and bond prices typically move inversely to each other; therefore, as with any bond fund, the value of an investment in this fund may go up if interest rates fall, and vice versa.
- Mortgage-related funds' underlying mortgages are more likely to be prepaid during periods of declining interest rates, which could hurt the fund's share price or yield and may be prepaid more slowly during periods of rapidly rising interest rates, which might lengthen the fund's expected maturity. Investors should carefully assess the risks associated with an investment in the fund.

Note: Performance data does not include plan administrative charges of .42.

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