



**MONTGOMERY COUNTY PUBLIC SCHOOLS  
403(B) & 457(B) PLAN INVESTMENTS**

*Historical Performance Results for Period Ending 09/30/2011*

Average Annual Total Returns

<b>Fund Name</b>	<b>Ticker</b>	<b>3 MO %</b>	<b>YTD %</b>	<b>1 YR %</b>	<b>3 YR %</b>	<b>5 YR %</b>	<b>10 YR %</b>	<b>Since Incpt.</b>	<b>Incpt. Date</b>	<b>Exp. Ratio %</b>
<b>Foreign Large Blend</b>										
American Funds EuroPacific Growth R6	RERGX	(20.81)	(17.11)	(12.34)	0.77	(0.51)	7.13	9.33	05/01/09	0.50
<b>Small Growth</b>										
Jennison Small Company (Z)	PSCZX	(21.02)	(14.02)	(0.77)	2.68	1.52	8.14	7.42	03/01/96	0.89
<b>Small Blend</b>										
Vanguard Small Cap Index Signal	VSISX	(21.41)	(15.41)	(2.24)	2.65	0.72	7.19	(1.12)	12/15/06	0.12
Invesco Small Companies Inst	ATIIX	(11.99)	(2.15)	15.01	15.10	5.49	N/A	9.52	04/30/04	0.86
<b>Small Value</b>										
Perkins Small Cap Value Inv	JSCVX	(17.41)	(14.10)	(5.35)	3.93	3.68	8.34	11.93	10/21/87	1.10
<b>Mid-Cap Growth</b>										
Morgan Stanley Institutional Mid Cap Growth P	MACGX	(19.25)	(10.08)	0.22	11.76	5.94	8.42	9.28	01/31/97	0.93
<b>Mid-Cap Blend</b>										
Vanguard Mid Capitalization Index Signal	VMISX	(19.12)	(12.57)	(0.70)	4.69	0.47	7.28	(2.04)	03/30/07	0.12
<b>Mid-Cap Value</b>										
Vanguard Selected Value Inv	VASVX	(16.86)	(11.14)	(1.29)	5.20	0.10	6.88	6.61	02/15/96	0.47
<b>Large Growth</b>										
T. Rowe Price New America Growth	PRWAX	(14.46)	(9.43)	3.37	6.24	3.61	5.07	9.35	09/30/85	0.83
<b>Large Blend</b>										
Vanguard 500 Index Signal	VIFSX	(13.87)	(8.70)	1.11	1.27	(1.16)	2.76	(1.16)	09/29/06	0.06
American Funds Fundamental Invs R6	RFNGX	(16.88)	(11.61)	(2.56)	1.17	(0.16)	5.52	11.84	05/01/09	0.32
<b>Large Value</b>										
American Funds American Mutual R6	RMFGX	(11.35)	(5.42)	1.87	3.34	0.66	4.25	13.24	05/01/09	0.33
<b>Target Date 2050+</b>										
Vanguard Target Retirement 2050 Inv	VFIFX	(14.91)	(10.42)	(1.89)	2.06	(0.06)	N/A	1.09	06/07/06	0.19
<b>Target Date 2036-2040</b>										
Vanguard Target Retirement 2040 Inv	VFORX	(14.93)	(10.42)	(1.87)	2.10	(0.04)	N/A	1.00	06/07/06	0.19
<b>Target Date 2026-2030</b>										
Vanguard Target Retirement 2030 Inv	VTHRX	(13.04)	(8.63)	(0.83)	2.62	0.44	N/A	1.57	06/07/06	0.18
<b>Target Date 2016-2020</b>										
Vanguard Target Retirement 2020 Inv	VTWNX	(9.94)	(5.75)	0.53	3.91	1.76	N/A	2.72	06/07/06	0.17
<b>Retirement Income</b>										
Vanguard Target Retirement Income	VTINX	(2.59)	1.21	3.70	6.15	4.61	N/A	4.96	10/27/03	0.17
<b>Intermediate-Term Bond</b>										
PIMCO Total Return Inst	PTTRX	(1.06)	1.90	0.96	9.83	7.81	6.59	8.26	05/11/87	0.46
<b>Money Market</b>										
Vanguard Prime Money Market Inv	VMMXX	0.01	0.04	0.06	0.42	1.95	2.06	5.86	06/04/75	0.23

**Investment Option Notes:**

An investment in a money market fund is not insured by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.

*For Participant Use*

**The performance data quoted represents past performance. The Fixed-Interest Option performance is based on current interest rates. 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](http://www.valic.com) for recent month-end performance.**

Note: Performance data does not include plan administrative charges of 0.69%.

Performance data prior to the inception date of the new class of funds is hypothetical and reflects historical returns of an existing share class at net asset value adjusted to reflect the additional 12B-1 fees relating to the new class of funds. Mutual funds are classified according to Morningstar. There can be no assurance that the funds will continue to achieve substantially similar performance as they previously experienced. The investment return and principal value will fluctuate so an investor's shares, when redeemed, may be worth more or less than their original cost. Data Source: Morningstar

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 (global) and foreign 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.

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. Fund shares are not insured and are not backed by the U.S. government, and their value and yield will vary with market conditions.

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