

# The Christian and Missionary Alliance Retirement Plan - 95803-01

## Investment Performance as of 12/30/2011



Current performance may be lower or higher than performance data shown. Performance data quoted represents past performance and is not a guarantee or prediction of future results. For performance data current to the most recent month-end, please visit [www.gwrs.com](http://www.gwrs.com). The investment return and principal value of an investment will fluctuate so that, when redeemed, shares/units may be worth more or less than their original cost.

Please consider the investment objectives, risk, 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 website. Read them carefully before investing.

For additional fund information, please refer to the Fund Fact Sheet or Prospectus.

INVESTMENT OPTION	Ticker	Gross/Net Expense Ratio <sup>17</sup>	Inception Date	Returns as of Month Ending 12/30/2011						Returns as of Quarter Ending 12/30/2011					Calendar Year Returns		
				1 Month	YTD	1 Year	3 Year	5 Year	10 Year/Since Inception	3 Month	1 Year	3 Year	5 Year	10 Year/Since Inception	2011	2010	2009
<b>Current Fixed Rate(s)</b>																	
Alliance Development Fund: 3.50%																	
<b>Asset Allocation</b>																	
Maxim Conservative Profile Portfolio <sup>1,2,4,18,19</sup>	N/A	0.98 / 0.98	09-09-1997	0.32	1.06	1.06	9.77	3.79	4.80	3.98	1.06	9.77	3.79	4.80	1.06	8.73	20.39
Maxim Moderate Profile Portfolio <sup>1,2,4,18,19</sup>	N/A	1.12 / 1.12	09-09-1997	0.07	-1.26	-1.26	11.07	2.40	5.08	6.38	-1.26	11.07	2.40	5.08	-1.26	11.54	24.43
Maxim Aggressive Profile Portfolio <sup>1,2,4,18,19</sup>	N/A	1.38 / 1.38	09-09-1997	-0.24	-4.41	-4.41	13.68	-1.15	4.08	10.14	-4.41	13.68	-1.15	4.08	-4.41	15.55	33.01
<b>Bond</b>																	
PIMCO Total Return Fund - Admin <sup>6,9,27</sup>	PTRAX	0.71 / 0.71	09-08-1994	1.71	3.91	3.91	8.60	7.82	6.53	2.16	3.91	8.60	7.82	6.53	3.91	8.56	13.55
Prudential High-Yield A <sup>6,9,25,27</sup>	PBHAX	0.93 / 0.88	01-22-1990	2.56	4.78	4.79	20.97	7.07	8.07	6.04	4.79	20.97	7.07	8.07	4.79	14.17	47.98
Templeton Global Bond Fund A <sup>6,9,26,27</sup>	TPINX	0.90 / 0.89	09-18-1986	0.07	-2.37	-2.37	9.35	9.03	10.96	1.17	-2.37	9.35	9.03	10.96	-2.37	12.68	18.86
Barclays Capital Aggregate Bond Index <sup>3,5,16</sup>	N/A	- / -		1.10	7.84	7.84	6.77	6.50	5.78	1.12	7.84	6.77	6.50	5.78	7.84	6.54	5.93
<b>Large Cap</b>																	
American Century Growth A <sup>6,27</sup>	TCRAX	1.25 / 1.25	06-04-1997	-0.92	-1.16	-1.16	16.16	2.90	2.67	10.42	-1.16	16.16	2.90	2.67	-1.16	17.38	35.11
Dreyfus S & P 500 Index Fund <sup>6,22,27</sup>	PEOPX	0.51 / 0.50	01-02-1990	1.00	1.65	1.65	13.64	-0.67	2.46	11.69	1.65	13.64	-0.67	2.46	1.65	14.56	26.04
Invesco Van Kampen Growth & Income A <sup>6,27</sup>	ACGIX	0.84 / 0.84	08-01-1946	2.26	-2.09	-2.09	11.08	-0.96	4.18	12.10	-2.09	11.08	-0.96	4.18	-2.09	12.65	24.26
LKCM Aquinas Value Fund <sup>6,20,27</sup>	AQEIX	1.57 / 1.50	01-03-1994	-0.87	0.46	0.46	16.12	1.17	4.09	14.97	0.46	16.12	1.17	4.09	0.46	17.25	32.94
S & P 500 Index <sup>3,5,13</sup>	N/A	- / -		1.02	2.11	2.11	14.11	-0.25	2.92	11.82	2.11	14.11	-0.25	2.92	2.11	15.06	26.46
<b>Mid Cap</b>																	
ASTON/Fairpoint Mid Cap N <sup>6,10,27</sup>	CHTTX	1.15 / 1.15	09-19-1994	1.18	-6.54	-6.54	24.08	4.27	7.78	17.19	-6.54	24.08	4.27	7.78	-6.54	23.02	66.18
Ave Maria Growth <sup>6,10,27</sup>	AVEGX	1.50 / 1.50	05-01-2003	-0.72	0.54	0.54	17.14	4.02	9.06	11.49	0.54	17.14	4.02	9.06	0.54	26.45	26.44
Nuveen Mid Cap Value Fund I <sup>6,10,23,27</sup>	FSEIX	1.14 / 1.09	02-04-1994	0.48	-7.22	-7.22	13.03	-0.78	6.45	13.68	-7.22	13.03	-0.78	6.45	-7.22	20.71	28.92

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				1 Month	YTD	1 Year	3 Year	5 Year	10 Year/Since Inception	3 Month	1 Year	3 Year	5 Year	10 Year/Since Inception	2011	2010	2009
S & P MidCap 400 Index <sup>3,5,14</sup>	N/A	- / -		-0.37	-1.73	-1.73	19.57	3.32	7.04	12.98	-1.73	19.57	3.32	7.04	-1.73	26.64	37.38
<b>Small Cap</b>																	
Baron Small Cap Fund <sup>6,8,27</sup>	BSCFX	1.31 / 1.31	09-30-1997	-0.78	-1.58	-1.58	18.01	1.87	7.37	12.30	-1.58	18.01	1.87	7.37	-1.58	23.47	35.26
Columbia Small Cap Value Fund II - Z <sup>6,8,24,27</sup>	NSVAX	1.10 / 1.06	05-01-2002	1.45	-2.39	-2.39	15.35	0.96	7.14	18.23	-2.39	15.35	0.96	7.14	-2.39	25.64	25.14
Russell 2000 Index <sup>3,5,15</sup>	N/A	- / -		0.66	-4.18	-4.18	15.63	0.15	5.62	15.47	-4.18	15.63	0.15	5.62	-4.18	26.85	27.17
<b>Specialty</b>																	
Cohen & Steers Realty Shares Inst <sup>6,11,21,27</sup>	CSRIX	0.77 / 0.75	02-14-2000	4.38	6.25	6.25	21.64	-0.83	11.54	14.40	6.25	21.64	-0.83	11.54	6.25	27.63	32.73
Prudential Jennison Natural Resources A <sup>6,11,27</sup>	PGNAX	1.18 / 1.18	01-22-1990	-6.44	-18.80	-18.80	21.58	4.36	17.10	13.16	-18.80	21.58	4.36	17.10	-18.80	27.79	73.17
<b>International</b>																	
American Funds EuroPacific R4 <sup>6,7,27</sup>	REREX	0.85 / 0.85	06-07-2002	-2.46	-13.61	-13.61	9.55	-1.46	6.51	4.53	-13.61	9.55	-1.46	6.51	-13.61	9.39	39.13
Oppenheimer Developing Market <sup>6,7,27</sup>	ODMAX	1.30 / 1.30	11-18-1996	-3.65	-18.10	-18.10	23.64	5.63	17.53	3.93	-18.10	23.64	5.63	17.53	-18.10	26.98	81.73
MSCI EAFE Index <sup>3,5,12</sup>	N/A	- / -		-0.95	-12.14	-12.14	7.65	-4.72	4.67	3.33	-12.14	7.65	-4.72	4.67	-12.14	7.75	31.78

These returns and fund operating expenses are expressed as percentages. 3, 5 and 10 Year/Since Inception returns shown are annualized. For 10 Year/Since Inception, if the fund was not in existence for 10 years, returns shown are since inception. If the fund is less than one year old, returns are not annualized.

Performance returns reflect deduction for fund operating expenses. For variable annuity options, returns also reflect a mortality and expense risk charge of up to 0.00% and an average Contract Maintenance Charge (CMC) of up to . Your plan may have higher, lower or no CMC charges and may assess a plan administrative fee that was not deducted in the returns shown above.

Funds may impose redemption fees, and/or transfer restrictions, on certain transfers, redemptions or exchanges if assets are held less than the period stated in the fund's prospectus or other disclosure documents. For more information, please refer to the fund's prospectus and/or disclosure documents.

Investment decisions should not be based solely on the performance data contained herein. Although data is gathered from reliable sources, the completeness or accuracy of the data cannot be guaranteed.

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<sup>2</sup> Asset allocation funds are generally subject to a fund operating expense at the fund level, as well as prorated fund operating expenses of each underlying fund in which they invest. For more information, please refer to the fund prospectus and/or disclosure document. Funds are subject to the risk of the underlying funds.

<sup>3</sup> A benchmark index is not actively managed, does not have a defined investment objective, and does not incur fees or expenses. Therefore, performance of a fund will generally be less than its benchmark index. You cannot invest directly in a benchmark index.

<sup>4</sup> Offered through a group fixed and variable deferred annuity issued by Great-West Life & Annuity Insurance Company. Returns are shown based on the inception date of the separate account or the investment option's addition to the separate account, if later. A ticker symbol is not available for this investment option.

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- <sup>5</sup> Benchmark index returns are supplied by Morningstar, Inc. There may be another benchmark that is more specific to each of the funds listed under the broad asset class. Please refer to the fund's prospectus for more specific information as to the fund's actual benchmark index.
- <sup>6</sup> Mutual Fund Option. The inception date is that of the fund's original share class. Performance returns for mutual fund options in your Plan offering a different share class with a more current inception date have been adjusted to reflect the fees and charges associated with the actual share class. For more information on the actual share class offered through your Plan, please refer to the Fund Fact Sheets on the web site.
- <sup>7</sup> Foreign funds involve special risks, including currency fluctuations and political developments.
- <sup>8</sup> Equity securities of small-sized companies may be more volatile than securities of larger, more established companies.
- <sup>9</sup> 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. Although they have higher return potential, high yield bonds are also subject to greater risk, including the risk of default, compared to higher-rated securities.
- <sup>10</sup> Equity securities of medium-sized companies may be more volatile than securities of larger, more established companies.
- <sup>11</sup> Specialty funds that invest in a specific industry sector may be more volatile than funds with more diversified investments.
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- <sup>16</sup> Barclays Capital U.S. Aggregate Bond Index is an unmanaged index representative of the broad bond market and is composed of government and corporate bonds, mortgage-backed bonds and asset-backed bonds.
- <sup>17</sup> The net expense ratio is less applicable fee waivers or expense reimbursements the investment adviser and/or administrator may have agreed upon, either voluntary or by contractual agreement; the gross expense ratio is not. Fee waivers and reimbursements may be modified or terminated at any time. Additional information can be found in the Fund's prospectus and/or other disclosure documents regarding effective dates and/or if waivers or reimbursements are voluntary or by contractual agreement. Absent waivers or reimbursements, the performance would have been lower.
- <sup>18</sup> Maxim Series Funds is an affiliate of Great-West Life & Annuity Insurance Company, First Great-West Life & Annuity Insurance Company, White Plains, New York, and their subsidiaries and affiliates.
- <sup>19</sup> The Profiles may include some investment options not directly available to your plan. For more information about the Profiles, including the eligible underlying portfolios, review the Fund Data Sheets or contact your Registered Rep.
- <sup>20</sup> The Fund has a Contractual Expense Ratio Waiver in the amount of .07% which expires on 30-APR-2012.
- <sup>21</sup> The Fund has a Contractual Expense Ratio Cap in the amount of .75% .The Fund has a Contractual Management Fee Waiver in the amount of .02% .
- <sup>22</sup> The Fund has a Voluntary Expense Ratio Waiver in the amount of .01% .
- <sup>23</sup> The Fund has a Contractual Expense Ratio Waiver in the amount of .05% which expires on 31-JAN-2012.
- <sup>24</sup> The Fund has a Contractual Expense Ratio Waiver in the amount of .04% which expires on 30-JUN-2012.
- <sup>25</sup> The Fund has a Contractual USA12B1 Waiver in the amount of .05% which expires on 31-DEC-2012.
- <sup>26</sup> The Fund has a Contractual Management Fee Waiver in the amount of .01% .
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