



Great-West MFS International Value Fund Initial Class

MXIVX

Growth of a Hypothetical \$10,000 Investment

This fund has multiple managers, view MXIVX quote page for complete information.

Data not available

Category: Foreign Large Blend

Morningstar Category: Foreign large-blend funds invest in a variety of big international stocks. Most of these funds divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. They tend to invest the rest in emerging markets such as Hong Kong, Brazil, Mexico and Thailand. These funds typically will have less than 20% of assets invested in U.S. stocks.

Performance Returns ^{1,2}

as of 07/31/2021

This section contrasts MXIVX to its benchmarks

	Cumulative Returns %			Annualized Returns %		
	YTD	3 Mo	1 Yr	5 Yr	10 Yr	Since Inception
Great-West International Value Fund Investor Class	+10.06	+3.92	+27.85	+8.60	+9.18	+6.77
MSCI EAFE NR USD	+9.65	+2.87	+30.31	+9.35	+6.14	--

Rank Within Category For Annual Total Return %

as of 07/31/2021

Rank within Category compares this fund's total annual return to that of other funds in the same category, and its figures are not adjusted for load, sales charge, or taxes.

	YTD	2020	2019	2018	2017	2016
Great-West International Value Fund Investor Class	10.06	9.73	22.06	-15.57	26.47	3.88

Fund Comparison ^{1,2}

This section compares the fund to its benchmark and alternatives from our Mutual Fund OneSource Select List.

Fund Name Inception	Ticker	Exp Ratio	1 Year	3 Year	5 Year	10 Year	Since Incep.
Great-West International Value Fund Investor Class (12/93)	MXIVX	1.07	27.85	8.49	8.60	9.18	6.77
BlackRock Advantage International Fund Investor A Shares (01/06)	BROAX	0.75	31.45	6.87	8.77	6.67	5.72
MFS Blended Research International Equity Fund Class A (09/15)	BRXAX	0.89	31.83	7.67	9.79	-	8.00
Category Average	-	0.81	-	-	-	-	-
MSCI EAFE NR USD	-	-	30.31	7.66	9.35	6.14	-

¹ Numbers are adjusted for possible sales charges, and assume reinvestment of dividends and capital gains over each time period.
² Index figures do not reflect deductions for fees or expenses

Past performance does not guarantee future performance. Investment value will fluctuate, and shares, when redeemed, may be worth more or less than original cost. If an expense waiver was in place during the period, the net expense ratio was used to calculate fund performance. Please visit <http://www.Schwab.com> for more recent month-end performance information.

Investors should consider carefully information contained in the prospectus, including investment objectives, risks, charges, fees and expenses. You can request a prospectus by calling 1-800-435-4000. Please read the prospectus carefully before investing.

FUND PROFILE

as of 07/31/2021

Available at Schwab	No
Inception Date	12/01/1993
Status	
Category	Foreign Large Blend
Index Fund	No
Fund Company	Great-West Funds
Portfolio Turnover	20%

MORNINGSTAR RATING

as of 07/31/2021

Overall Rating	Out of 680 Funds
★ ★★ ★★★ ★★★★ ★★★★★	
3 Year Rating	Out of 680 Funds
★ ★★ ★★★ ★★★★ ★★★★★	
5 Year Rating	Out of 586 Funds
★ ★★ ★★★ ★★★★ ★★★★★	
10 Year Rating	Out of 389 Funds
★ ★★ ★★★ ★★★★ ★★★★★	
Historical Return	Low High
Historical Risk	Low High

The ratings reflect historical risk-adjusted performance and the overall Morningstar Rating™ is derived from a weighted average of the performance figures associated with fund's 3, 5 and 10 year rating metrics.

QUARTERLY AVERAGE ANNUAL TOTAL RETURN

as of 06/30/2021

1 Year	30.83%
5 Years	9.13%
10 Years	9.13%
Since Inception	6.75%

Numbers are adjusted for possible sales charges, and assume reinvestment of dividends & capital gains over each time period.

EXPENSES

Gross Expense Ratio (before waivers)	1.07%
Net Expense Ratio (after waivers)	1.07%
Category Average Expense Ratio	0.81172%
12b-1 Fees	0
Max Front Load	None
Max Back Load	None
Redemption Fee	NA

A net expense ratio lower than the gross expense ratio may reflect a cap on or contractual waiver of fund expense. Please read the fund prospectus for details on limits or expiration dates for any such waivers.



Great-West MFS International Value Fund Initial Class

MXIVX

Top Ten Holdings

as of 03/31/2021



Top 10 Holdings in MXIVX	15.0127%
Category Average	13.93%

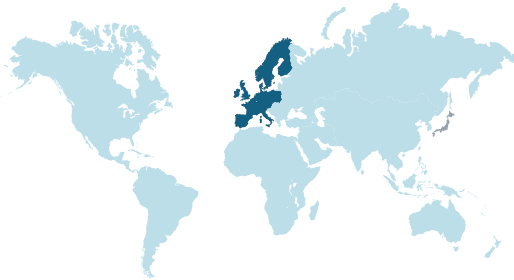
Top 10 holdings are 15.0127% of the total portfolio assets. The category average percent of Portfolio in top 10 holdings is 13.93%

Symbol	Company Name	Industry	Percent of Assets
CDNS	Cadence Design Systems Inc	Information Technology	2.28239%
NSRGF	Nestle SA	--	2.05372%
TSM	Taiwan Semiconductor Manufa...	Information Technology	1.73947%
SBGSF	Schneider Electric SE	--	1.59832%
GVDBF	Givaudan SA	--	1.3894%
RHHBY	Roche Holding AG	--	1.22328%
LRLCF	L'Oreal SA	--	1.20238%
ANSS	Ansys Inc	Information Technology	1.18438%
HELKF	Henkel AG & Co KGaA Partici...	--	1.18059%
PDRDF	Pernod Ricard SA	--	1.15877%

Fund holdings subject to change and not a recommendation to transact in any security.

Regional Exposure

as of 03/31/2021



<10% 10-20 21-30 31-50 >50%

Regional Breakdown

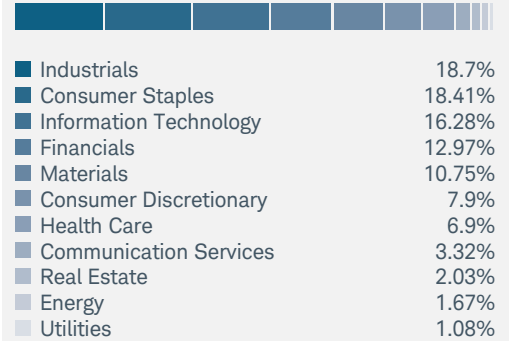
Europe Developed	31.8%
Japan	22.45%
Europe Developed (excluding UK)	15.05%
United Kingdom	12.67%
North America	8.52%
Asia Developed (excluding Japan)	4.41%
Australasia	3.43%
Asia Emerging	1.05%
Africa/Middle East	0.61%

Top 5 Countries

Japan	22.45%
France	12.69%
United Kingdom	12.67%
Switzerland	10.37%
Germany	9.11%

SECTOR WEIGHTINGS

as of 03/31/2021



ASSET BREAKDOWN

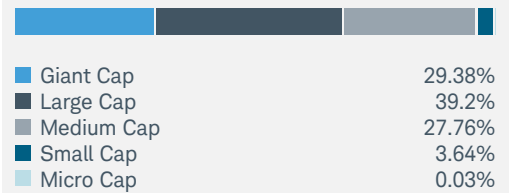
as of 03/31/2021

	% Long	% Short	% Net
Domestic Stock	7.03	0.0	7.03
Non-US* Stock	92.97	0.0	92.97

*Non-US assets include assets without a specific country classification

MARKET CAPITALIZATION

as of 03/31/2021





Important Information Regarding This Report

This Mutual Fund Report Card is informational in nature and is not a recommendation or solicitation for any person to buy, sell or hold any particular security; nor is it intended to address any individual's investment objectives, financial situation or personal circumstances. We recommend that investors define their goals, risk tolerance, time horizon and investment objectives in addition to researching possible investment choices.

Target date funds are built for investors who expect to start gradual withdrawals of fund assets on the target date, to begin covering expenses in retirement. **The values of the funds will fluctuate up to and after the target dates. There is no guarantee the funds will provide adequate income at or through retirement.**

Fixed income securities are subject to increased loss of principal during periods of rising interest rates. Lower rated securities are subject to greater credit risk, default risk, and liquidity risk.

International investing involves special risks such as currency fluctuation and political instability. Investing in emerging markets may accentuate these risks. Small cap funds are subject to greater volatility than those in other asset categories. Due to the limited focus of sector funds, they may experience greater volatility than funds with a broader investment strategy.

Sector weightings for fund portfolios are determined using the Global Industry Classification Standard (GICS). GICS was developed by and is the exclusive property of Morgan Stanley Capital International Inc. and Standard & Poor's. GICS is a service mark of MSCI and S&P and has been licensed for use by Charles Schwab & Co., Inc.

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