



## Investment Objective and Strategy

The fund seeks capital growth and current income. The fund will, under normal circumstances, invest at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in equity securities. It invests mainly in common stocks of midsize and large U.S. companies, with a focus on value stocks that offer the potential for capital growth, current income, or both. Value stocks are those that the portfolio managers believe are currently undervalued by the market. The fund invests mainly in midsize and large companies, which are of a size similar to those in the Russell 1000 Value Index.

## Fund Details

Adviser	Great-West Capital Management LLC		
Morningstar Category	US Fund Large Value		
Fund Size (\$Mil)	\$1,612.51		
Share Class	<u>Instl</u>	<u>Inv</u>	<u>Inv II</u>
Ticker	MXVHX	MXEQX	MXHAX
Inception Date	5/1/2015	11/1/1994	10/25/2019
Gross Expense Ratio (%)	0.62	1.05	0.99
Net Expense Ratio (%)	0.61	0.96	0.81

**Net Expense Ratios** reflect the expense waiver, if any, by contract through April 30, 2022.

## Morningstar® Ratings\*

	<u>Instl</u>	<u>Inv</u>	<u>Inv II</u>
Overall	★★★★	★★★	★★★
(Out of 1144 Funds)			
3 Yr	★★★	★★★	★★★
(Out of 1144 Funds)			
5 Yr	★★★★	★★★	★★★
(Out of 1022 Funds)			
10 Yr	★★★	★★★	★★★
(Out of 747 Funds)			

\*Based on Risk-Adjusted Returns

<sup>1</sup>All holdings based statistics as of the most recent "Portfolio Date" unless stated otherwise.

## Subadviser(s) History

<u>Name</u>	<u>Start Date</u>	<u>Target Allocation</u>
Putnam Investment Management, LLC	10/25/2019	50%
T. Rowe Price Associates, Inc.	10/25/2019	50%
Putnam Investment Management, LLC	6/16/2011	100%
T. Rowe Price Associates, Inc.	11/1/1994	100%

## Volatility Measures

	<u>3 Years</u>	<u>5 Years</u>		
Beta	1.01	1.01	Turnover Ratio (%)	33
Standard Deviation	20.38	16.52	Avg Market Cap (\$Bil)	76.59
Sharpe Ratio	0.56	0.71	# of Holdings	173
			% Assets in Top 10 Holdings	18.94
			P/E Ratio	20.35

### Statistics are for Instl Class Shares

**Beta** measures a fund's sensitivity to market movements. A beta of 1.0 indicates a fund has been exactly as volatile as the market.

**Standard Deviation** is the percentage by which a fund's performance has varied from its average performance in any given month during the period indicated. The higher the standard deviation, the more variable the returns.

**Sharpe Ratio** measures the fund's excess return compared to a risk-free investment. The higher the Sharpe ratio, the better the returns relative to the risk taken.

**P/E Ratio** is the price of a stock divided by its earnings per share. **Turnover Ratio** as of 12/31/2020

## Top Holdings (%)

Portfolio Date: 6/30/2021

<u>Name</u>	<u>Weight</u>
Microsoft Corp	2.41
JPMorgan Chase & Co	2.13
Qualcomm Inc	2.06
Bank of America Corp	2.05
Wells Fargo & Co	1.90
Anthem Inc	1.88
AbbVie Inc	1.74
Comcast Corp Class A	1.60
General Electric Co	1.58
Johnson & Johnson	1.58

## Trailing Returns (%)

	<u>3 Month</u>	<u>1 Year</u>	<u>3 Year</u>	<u>5 Year</u>	<u>10 Year</u>
Institutional Class	-0.57	39.37	10.92	12.10	12.90
Investor Class	-0.58	38.89	10.53	11.72	12.65
Investor II Class	-0.63	39.06	10.61	11.77	12.67
Morningstar Category Avg.	-1.04	34.79	9.62	11.14	12.72
Russell 1000 Value TR USD	-0.78	35.01	10.07	10.94	13.51

## Calendar Year Returns (%)

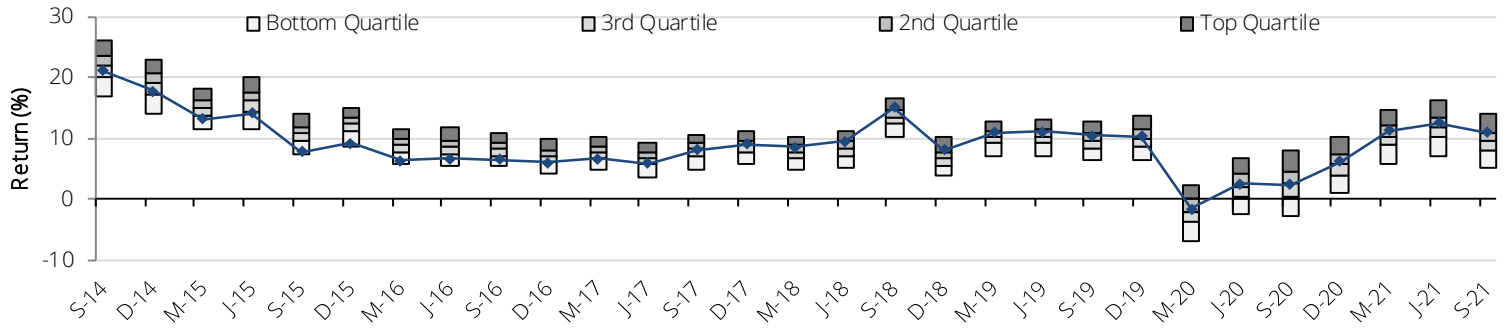
	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Institutional Class	19.16	16.56	-9.15	26.92	4.05
Investor Class	18.75	16.22	-9.52	26.53	3.71
Investor II Class	18.75	16.22	-9.52	26.52	3.89
US Fund Large Value	14.81	15.94	-8.53	25.04	2.91
Russell 1000 Value TR USD	17.34	13.66	-8.27	26.54	2.80



### Rolling 3-Year Returns (%)

Time Period: 10/1/2011 to 9/30/2021

Returns represent Instl Class Shares vs. Morningstar Category



Carefully consider the investment option's objectives, risks, fees and expenses. Contact us for a prospectus, summary prospectus or disclosure document containing this information. Read each carefully before investing.

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. The investment return and principal of an investment will fluctuate so that, when redeemed, shares may be worth more or less than their original cost. The 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 current to the most recent month-end can be found at [www.greatwestfunds.com](http://www.greatwestfunds.com). Performance does not include any fees or expenses of variable insurance products, if applicable. If such fees or expenses were included, returns would be lower.

Extended performance is derived from the historical performance of the oldest share class, prior to the newer class' inception date. Extended performance is adjusted down when the newer class is more expensive but is not adjusted for cases where the newer share class is less expensive.

No assurance investment objectives will be met. Stock investments tend to be more volatile than bond, stable value or money market investments. See the prospectus for a complete discussion of the Fund's risks.

Holdings subject to change and are not a recommendation to buy or sell a security.

The Fund's benchmark index is the Russell 1000® Value Index . The Russell 1000 Value Index measures the performance of the large-cap value segment of the U.S. equity universe. It includes those Russell 1000 Index companies with lower price-to-book ratios and lower forecasted growth rates. Russell 1000 is a registered trademark of Russell Investments.

Index performance does not reflect the expenses of managing a portfolio as an index is unmanaged and not available for investment.

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For each fund with at least a 3-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages). The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five-, and ten-year (if applicable) Morningstar Rating metrics.

Rating information for share classes without a 3-, 5- or 10-year history, as applicable is based on extended performance.

Portfolio Date is the effective data for certain data. As-of-Date is the effective period run date for which the sheet is being produced.

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