



Investment Objective and Strategy

The fund seeks long-term growth of capital. The fund normally invests at least 80% of its net assets in common stocks and related securities, such as preferred stock, convertible securities and depository receipts, of foreign (including emerging markets) issuers. It may, from time to time, have significant investments in a particular sector or country, a small number of countries, or a particular geographic region; provided that the fund will, under normal circumstances, invest in at least three different countries. The fund may invest in companies of any size, including small and medium companies.

Fund Details

Adviser	Great-West Capital Management LLC		
Morningstar Category	US Fund Foreign Large Growth		
Fund Size (\$Mil)	\$491.48		
Share Class	<u>Instl</u>	<u>Inv</u>	
Ticker	MXHTX	MXIGX	
Inception Date	5/1/2015	5/21/2003	
Gross Expense Ratio (%)	0.86	1.28	
Net Expense Ratio (%)	0.85	1.20	

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

Morningstar® Ratings*

	<u>Instl</u>	<u>Inv</u>
Overall	★★★★	★★★
(Out of 383 Funds)		
3 Yr	★★★★	★★★
(Out of 383 Funds)		
5 Yr	★★★★	★★★
(Out of 322 Funds)		
10 Yr	★★★	★★★
(Out of 221 Funds)		

*Based on Risk-Adjusted Returns

¹All 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>
JPMorgan Investment Management, Inc.	4/27/2018	60%
Franklin Templeton Institutional, LLC	4/27/2018	40%
Massachusetts Financial Services Co.	5/21/2003	100%

Volatility Measures

	<u>3 Years</u>	<u>5 Years</u>		
Beta	1.12	1.08	Turnover Ratio (%)	27
Standard Deviation	18.70	15.31	Avg Market Cap (\$Bil)	47.39
Sharpe Ratio	0.78	0.83	# of Holdings	81
			% Assets in Top 10 Holdings	25.38
			P/E Ratio	38.79

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>
ASML Holding NV	4.49
Nestle SA	3.20
Adyen NV	2.60
LVMH Moet Hennessy Louis Vuitton SE	2.54
CSL Ltd	2.35
Cellnex Telecom SA	2.27
Ferguson	2.03
Symrise AG	2.01
Genmab A/S	1.99
Diageo PLC	1.88

Trailing Returns (%)

	<u>3 Month</u>	<u>1 Year</u>	<u>3 Year</u>	<u>5 Year</u>	<u>10 Year</u>
Institutional Class	-1.17	18.26	14.87	13.45	10.73
Investor Class	-1.29	17.86	14.44	13.05	10.52
Morningstar Category Avg.	-1.52	20.30	13.07	12.18	10.50
MSCI EAFE Growth NR USD	0.07	20.87	11.91	11.41	10.06

Calendar Year Returns (%)

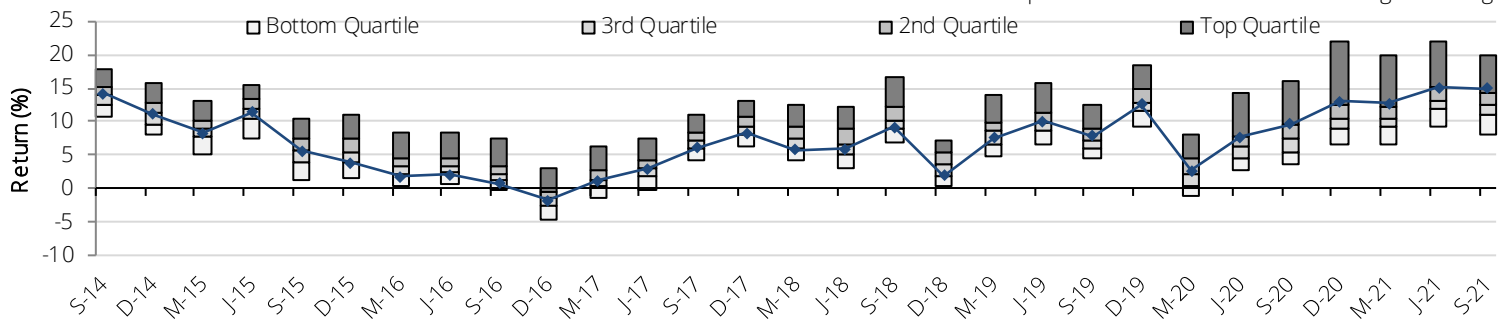
	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Institutional Class	-0.04	27.24	-16.69	34.57	28.88
Investor Class	-0.30	26.62	-16.87	34.07	28.35
Morningstar Category Avg.	-2.14	30.87	-14.08	27.83	25.48
MSCI EAFE Growth NR USD	-3.04	28.86	-12.83	27.90	18.29



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. 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

No assurance investment objectives will be met. Foreign investments involve special risks, including currency fluctuations, taxation differences and political developments. These risks may be heightened in emerging markets, which may also experience liquidity risk. 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 MSCI EAFE® Index. The MSCI EAFE® Index (Europe, Australasia, Far East) is a free float adjusted market capitalization index that is designed to measure the equity performance of developed markets, excluding the U.S. and Canada. As of December 31, 2017, the MSCI EAFE® Index consisted of 21 developed market country indices. MSCI EAFE® is a registered trademark of MSCI Inc.

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

Data Source: ©2021 Morningstar, Inc. All Rights Reserved. The information herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be a copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar and/or its content providers are responsible for any damages or losses arising from any use of this information.

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.

Securities underwritten by GWFS Equities, Inc., Member FINRA/SIPC, an affiliate of Great-West Funds, Inc.; Great-West Trust Company, LLC; and registered investment advisers Advised Assets Group, LLC and Great-West Capital Management, LLC, marketed under the Great-West Investments™ brand. GWCM is the investment adviser to Great-West Funds.

©2021 GWL&A. All rights reserved. RO1339962T-1021

Not a Deposit | Not FDIC Insured | No Bank Guaranteed | May Lose Value | Not Insured by Any Federal Government Agency