GREAT-WEST INVESTMENTS™

# Great-West International Index Fund
as of 09/30/2021

## Investment Objective and Strategy

The fund seeks investment results, before fees and expenses that track the total return of the common stocks that comprise the MSCI EAFE (Europe, Australasia, Far East) Index. The fund normally invests at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in common stocks of the index or in derivative securities economically related to the index. It seeks investment results, before fees and expenses, that track the total return of the index. The fund does not necessarily invest in all of the stocks in the index, or in the same weightings as the stocks have in the index.

## Subadviser(s) History

| Name | Start Date | Target Allocation |
|---|---|---|
| Irish Life Investment Managers Limited | 4/29/2016 | 100% |
| BNY Mellon | 1/13/2011 | 100% |

## Fund Details

| | | |
|---|---|---|
| Adviser | Great-West Capital Management LLC | |
| Morningstar Category | US Fund Foreign Large Blend | |
| Fund Size ($Mil) | $1,199.71 | |
| Share Class | Instl | Inv |
| Ticker | MXPBX | MXINX |
| Inception Date | 5/1/2015 | 1/13/2011 |
| Gross Expense Ratio (%) | 0.28 | 0.65 |
| Net Expense Ratio (%) | 0.28 | 0.65 |

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

## Volatility Measures

| | 3 Years | 5 Years |
|---|---|---|
| Beta | 1.00 | 1.00 |
| Standard Deviation | 17.94 | 14.77 |
| Sharpe Ratio | 0.43 | 0.55 |

**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

## Portfolio Statistics[1]

| | |
|---|---|
| Turnover Ratio (%) | 6 |
| Avg Market Cap ($Bil) | 47.18 |
| # of Holdings | 849 |
| % Assets in Top 10 Holdings | 12.53 |
| P/E Ratio | 20.08 |

## Morningstar® Ratings*

| | Instl | Inv |
|---|---|---|
| Overall | ★★★ | ★★★ |
| (Out of 691 Funds) | | |
| 3 Yr | ★★★ | ★★★ |
| (Out of 691 Funds) | | |
| 5 Yr | ★★★ | ★★★ |
| (Out of 591 Funds) | | |
| 10 Yr | ★★★ | ★★★ |
| (Out of 397 Funds) | | |

*Based on Risk-Adjusted Returns

[1]All holdings based statistics as of the most recent "Portfolio Date" unless stated otherwise.

## Top Holdings (%)

Portfolio Date: 6/30/2021

| Name | Weight |
|---|---|
| Nestle SA | 2.12 |
| ASML Holding NV | 1.71 |
| Roche Holding AG | 1.56 |
| LVMH Moet Hennessy Louis Vuitton SE | 1.29 |
| Novartis AG | 1.19 |
| Toyota Motor Corp | 1.09 |
| AstraZeneca PLC | 0.93 |
| Unilever PLC | 0.90 |
| AIA Group Ltd | 0.88 |
| SAP SE | 0.86 |

## Trailing Returns (%)

| | 3 Month | 1 Year | 3 Year | 5 Year | Since Incep. |
|---|---|---|---|---|---|
| Institutional Class | -0.95 | 24.90 | 7.43 | 8.56 | 5.40 |
| Investor Class | -1.06 | 24.46 | 7.05 | 8.17 | 5.14 |
| Morningstar Category Avg. | -1.90 | 23.96 | 7.55 | 8.33 | -N/A |
| MSCI EAFE NR USD | -0.45 | 25.73 | 7.62 | 8.81 | -N/A |

## Calendar Year Returns (%)

| | 2016 | 2017 | 2018 | 2019 | 2020 |
|---|---|---|---|---|---|
| Institutional Class | 0.93 | 25.10 | -13.56 | 21.80 | 7.84 |
| Investor Class | 0.65 | 24.62 | -13.84 | 21.25 | 7.52 |
| Morningstar Category Avg. | 0.79 | 25.12 | -14.59 | 21.59 | 9.30 |
| MSCI EAFE NR USD | 1.00 | 25.03 | -13.79 | 22.01 | 7.82 |

*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 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.

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 RatingTM 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 InvestmentsTM brand. GWCM is the investment adviser to Great-West Funds.



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