



STATE OF IOWA -

Historical Performance Results for Period Ending 03/31/2012

Fund Name	Ticker	Average Annual Total Returns						Since Incept.	Incept. Date	Exp. Ratio %
		3 MO %	YTD %	1 YR %	3 YR %	5 YR %	10 YR %			
Foreign Large Blend										
American Funds EuroPacific Growth R4	RREX	12.27	12.27	(6.26)	17.04	0.27	7.59	7.93	06/07/02	0.85
Dreyfus International Stock Index	DIISX	10.71	10.71	(6.23)	16.40	(3.90)	4.98	2.68	06/30/97	0.60
World Stock										
American Funds Capital World Growth & Income R3	RWICX	11.13	11.13	(1.07)	17.47	0.38	7.70	7.98	06/06/02	1.10
Real Estate										
Invesco Real Estate Inst	IARIX	10.06	10.06	12.45	38.35	0.06	11.91	11.08	04/30/04	0.91
Small Growth										
Legg Mason Clearbridge Small Cap Growth A A	SASMX	18.19	18.19	9.74	30.03	6.17	6.56	9.92	07/01/98	1.36
Small Blend										
Dreyfus Small Cap Stock Index	DISSX	11.98	11.98	4.83	28.88	3.53	7.33	8.13	06/30/97	0.50
Small Value										
Invesco Van Kampen Small Cap Value A	VSCAX	18.79	18.79	2.52	28.60	5.20	8.87	10.23	06/21/99	1.03
Mid-Cap Growth										
American Century Heritage Inv	TWHIX	17.85	17.85	2.26	26.97	7.39	8.84	11.63	11/10/87	1.01
Mid-Cap Blend										
Dreyfus Midcap Index	PESPX	13.32	13.32	1.45	27.94	4.37	7.23	11.60	06/19/91	0.50
Mid-Cap Value										
RidgeWorth Mid-Cap Value Equity I	SMVTX	13.06	13.06	(2.33)	27.81	5.25	7.56	8.51	11/30/01	1.04
Large Growth										
Neuberger Berman Socially Responsible Tr	NBSTX	10.47	10.47	0.16	22.06	2.12	5.84	6.36	03/03/97	1.08
American Funds Growth Fund of America R3	RGACX	14.51	14.51	3.21	19.35	1.59	4.85	5.54	05/21/02	0.97
Large Blend										
T. Rowe Price Total Equity Market Index	POMIX	12.74	12.74	6.72	24.13	2.16	4.75	4.78	01/30/98	0.40
SSgA S&P 500 Index Instl	SVSPX	12.56	12.56	8.35	23.19	1.88	3.96	8.18	12/30/92	0.18
Large Value										
BlackRock Equity Dividend A	MDDVX	7.99	7.99	7.01	20.86	3.11	6.94	9.78	10/21/94	1.04
Target Date 2041-2045										
American Century LIVESTRONG™ 2045 Inv	AROIX	11.08	11.08	5.43	20.72	2.92	N/A	6.73	08/31/04	0.93
Target Date 2031-2035										
American Century LIVESTRONG™ 2035 Inv	ARYIX	9.70	9.70	5.71	19.17	3.24	N/A	6.65	08/31/04	0.89
Target Date 2021-2025										
American Century LIVESTRONG™ 2025 Inv	ARWIX	8.10	8.10	6.19	16.99	3.83	N/A	6.45	08/31/04	0.83

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Average Annual Total Returns

Fund Name	Ticker	3 MO %	YTD %	1 YR %	3 YR %	5 YR %	10 YR %	Since Incept.	Incept. Date	Exp. Ratio %
Target Date 2011-2015										
American Century LIVESTRONG™ 2015 Inv	ARFIX	6.70	6.70	6.70	14.98	4.20	N/A	6.10	08/31/04	0.78
Retirement Income										
American Century LIVESTRONG™ Inv	ARTOX	6.16	6.16	6.75	13.87	4.39	N/A	5.49	08/31/04	0.75
Moderate Allocation										
American Funds American Balanced R4	RLBEX	8.66	8.66	7.85	18.35	3.92	5.46	6.17	06/21/02	0.65
High Yield Bond										
Franklin High Income A	FHAIX	5.50	5.50	6.24	20.12	6.98	8.89	8.01	12/31/69	0.76
Inflation-Protected Bond										
American Century Inflation-Adjusted Bond Inv	ACITX	0.86	0.86	11.99	8.28	7.36	7.03	6.41	02/10/97	0.48
Intermediate-Term Bond										
PIMCO Total Return A	PTTAX	2.78	2.78	5.57	8.90	7.86	6.55	6.90	01/13/97	0.85
Money Market										
American Century Capital Preservation Money Market Inv 7-day Yield as of 03/31/2012 : (0.01)%	CPFXX	0.00	0.00	0.01	0.01	0.96	1.53	4.26	10/13/72	0.48
Stable Value										
Fixed Interest Option	FB125	0.72	0.72	3.14	3.44	3.56	3.85	4.45	01/01/98	N/A
Other Options										
SCHWAB PCRA	SPCRA	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Investment Option Notes:

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. While the fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money while investing in the fund.

The performance data quoted represents past performance. The Fixed-Interest Option performance is based on current interest rates. Current performance may be higher or lower than the performance stated due to recent market volatility. Past performance does not guarantee future result. Investment return and principal value will fluctuate so an investor's shares, when redeemed, may be worth more or less than their original cost. Please visit www.valic.com for recent month-end performance.

Performance data prior to the inception date of the new class of funds is hypothetical and reflects historical returns of an existing share class at net asset value adjusted to reflect the additional 12B-1 fees relating to the new class of funds. Mutual funds are classified according to Morningstar. There can be no assurance that the funds will continue to achieve substantially similar performance as they previously experienced. The investment return and principal value will fluctuate so an investor's shares, when redeemed, may be worth more or less than their original cost. Data Source: Morningstar

Generally, higher potential returns involve greater risk and short-term volatility. For example, small-cap, mid-cap, sector and emerging funds can experience significant price fluctuation due to business risks and adverse political developments. International (global) and foreign funds can experience price fluctuation due to changing market conditions, currency values, and economic and political climates. High-yield bond funds, which invest in bonds that have lower ratings, typically experience price fluctuation and a greater risk of loss of principal and income than when investing directly in U.S. government securities such as U.S. Treasury bonds and bills, which are guaranteed by the government for repayment of principal and interest if held to maturity. Mortgage-related funds' underlying mortgages are more likely to be prepaid during periods of declining interest rates, which could hurt the fund's share price or yield and may be prepaid more slowly during periods of rapidly rising interest rates, which might lengthen the fund's expected maturity. Investors should carefully assess the risks associated with an investment in the fund. Fund shares are not insured and are not backed by the U.S. government, and their value and yield will vary with market conditions.

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VALIC declares a portfolio interest rate monthly for the Fixed-Interest Option. That declared portfolio interest rate is guaranteed until the end of that month and is credited to all new and old deposits as well as credited interest. The contractual lifetime minimum guaranteed interest rate is 2%. All interest is compounded daily at the declared annual effective rate. VALIC's interest-crediting policy is subject to change, but any changes will not reduce the current rate below the contractually guaranteed minimum or money already credited to the account. For the current crediting rate, please call 1-800-448-2542 or your VALIC financial advisor.

The current 7-day yield more closely reflects the current earnings of the money market fund than does the total average annual return. Yields are historical and do not guarantee future performance.

To view or print a prospectus, visit www.valic.com and click on ePrint under "Links to Login". Enter your Group ID in the Login field and click go. Click on "Funds" in Quick Links, and funds available for your plan are displayed. The prospectus contains the investment objectives, risks, charges, expenses and other information about the respective investment company that you should consider carefully before investing. Please read the prospectus carefully before investing or sending money. You may also request a copy by calling 1-800-428-2542 .

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