

Morningstar Rating Disclosure Changes in Advisor Workstation

Report Type	Morningstar Rating – Current Text	Morningstar Rating – New Text
<p>DC Plan Report</p>	<p>Star Ratings</p> <p>The Morningstar Rating™ is calculated for funds with at least a three-year history. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance, 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. The Overall Morningstar Rating for a mutual fund is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics. For ETFs, Morningstar compares each ETF's risk-adjusted return to the open-end rating breakpoints for that category. The overall rating for an ETF is based on a weighted average of the time-period ratings.</p> <p>Unregistered group variable annuities and registered group variable annuities that are solely available for use in qualified plans are rated and ranked based on their position within the bell curve of the open end fund peer group (a.k.a. category), rather than the variable annuity subaccount peer group. These ratings and ranks are calculated by using an overlay of the open end fund peer group break points and therefore do not contribute to the category average or number of funds within the peer group.</p> <p>Please note that some Morningstar proprietary calculations, including the Morningstar Rating, may be calculated based on adjusted historical returns (pre-inception returns). If the extended performance rating is in effect, the "stars" are represented as unshaded stars.</p>	<p>Star Ratings</p> <p>The Morningstar Rating™ for funds, or "star rating", is calculated for funds and separate accounts with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product 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. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. For more information about the Morningstar Rating for funds, including its methodology, please go to global.morningstar.com/managerdisclosures/.</p> <p>Unregistered group variable annuities and registered group variable annuities that are solely available for use in qualified plans are rated and ranked based on their position within the bell curve of the open end fund peer group (a.k.a. category), rather than the variable annuity subaccount peer group. These ratings and ranks are calculated by using an overlay of the open end fund peer group break points and therefore do not contribute to the category average or number of funds within the peer group.</p> <p>Please note that some Morningstar proprietary calculations, including the Morningstar Rating, may be calculated based on adjusted historical returns (pre-inception returns). If the extended performance rating is in effect, the "stars" are represented as unshaded stars.</p>
<p>DC Plan Comparison Report</p>	<p>Morningstar Rating™</p> <p>The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product 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. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for</p>	<p>Morningstar Rating™</p> <p>The Morningstar Rating™ for funds, or "star rating", is calculated for funds and separate accounts with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product 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. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. For more information about the Morningstar Rating for funds, including its methodology, please go to global.morningstar.com/managerdisclosures/.</p> <p>The subaccounts of unregistered variable annuities, as well as those of registered group variable annuities that are solely available for use in qualified plans, are rated based on</p>

	<p>120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.</p> <p>The subaccounts of unregistered variable annuities, as well as those of registered group variable annuities that are solely available for use in qualified plans, are rated based on their position within the bell curve of the open-end/ETF fund peer group (a.k.a. category), rather than the variable annuity subaccount peer group. These ratings are calculated by using an overlay of the open-end/ETF fund peer group break points and therefore do not contribute to the category average or number of funds within the subaccount peer group.</p> <p>The Morningstar Rating for separate accounts is based on the same methodology that Morningstar uses to rate other investments, such as open- end mutual funds, closed-end mutual funds, and variable annuity subaccounts. There are some differences between the separate account rating methodology and the rating methodologies for other investments because of the unique way that separate account managers calculate and report investment performance. All separate account performance data is reported to Morningstar as a “composite” of similarly managed portfolios. Morningstar rates separate accounts based on total returns that have not been adjusted for investment management fees. Morningstar does not tax-adjust the returns of separate accounts that invest in municipal bonds. The Morningstar Rating for separate accounts is based on quarter-end performance data. It will be recalculated quarterly, because many managers do not provide monthly returns until the end of each quarter.</p> <p>Please note that some Morningstar proprietary calculations, including the Morningstar Rating, may be calculated based on adjusted historical returns (pre- inception returns). If the extended performance rating is in effect, the “stars” are represented as unshaded stars.</p>	<p>their position within the bell curve of the open-end/ETF fund peer group (a.k.a. category), rather than the variable annuity subaccount peer group. These ratings are calculated by using an overlay of the open-end/ETF fund peer group break points and therefore do not contribute to the category average or number of funds within the subaccount peer group.</p> <p>The Morningstar Rating for separate accounts is based on the same methodology that Morningstar uses to rate other investments, such as open- end mutual funds, closed-end mutual funds, and variable annuity subaccounts. There are some differences between the separate account rating methodology and the rating methodologies for other investments because of the unique way that separate account managers calculate and report investment performance. All separate account performance data is reported to Morningstar as a “composite” of similarly managed portfolios. Morningstar rates separate accounts based on total returns that have not been adjusted for investment management fees. Morningstar does not tax-adjust the returns of separate accounts that invest in municipal bonds. The Morningstar Rating for separate accounts is based on quarter-end performance data. It will be recalculated quarterly, because many managers do not provide monthly returns until the end of each quarter.</p> <p>Please note that some Morningstar proprietary calculations, including the Morningstar Rating, may be calculated based on adjusted historical returns (pre- inception returns). If the extended performance rating is in effect, the “stars” are represented as unshaded stars.</p>
<p>DC Plan Status Report</p>	<p>Morningstar Rating™</p> <p>The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product 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. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.</p> <p>The subaccounts of unregistered variable annuities, as well as those of registered group</p>	<p>Morningstar Rating™</p> <p>The Morningstar Rating™ for funds, or "star rating", is calculated for funds and separate accounts with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product 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. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. For more information about the Morningstar Rating for funds, including its methodology, please go to global.morningstar.com/managerdisclosures/.</p> <p>The subaccounts of unregistered variable annuities, as well as those of registered group variable annuities that are solely available for use in qualified plans, are rated based on their position within the bell curve of the open-end/ETF fund peer group (a.k.a. category), rather than the variable annuity subaccount peer group. These ratings are calculated by using an overlay of the open-end/ETF fund peer group break points and therefore do not contribute to the category average or number of funds within the subaccount peer group.</p>

	<p>variable annuities that are solely available for use in qualified plans, are rated based on their position within the bell curve of the open-end/ETF fund peer group (a.k.a. category), rather than the variable annuity subaccount peer group. These ratings are calculated by using an overlay of the open-end/ETF fund peer group break points and therefore do not contribute to the category average or number of funds within the subaccount peer group.</p> <p>The Morningstar Rating for separate accounts is based on the same methodology that Morningstar uses to rate other investments, such as open- end mutual funds, closed-end mutual funds, and variable annuity subaccounts. There are some differences between the separate account rating methodology and the rating methodologies for other investments because of the unique way that separate account managers calculate and report investment performance. All separate account performance data is reported to Morningstar as a “composite” of similarly managed portfolios. Morningstar rates separate accounts based on total returns that have not been adjusted for investment management fees. Morningstar does not tax-adjust the returns of separate accounts that invest in municipal bonds. The Morningstar Rating for separate accounts is based on quarter-end performance data. It will be recalculated quarterly, because many managers do not provide monthly returns until the end of each quarter.</p> <p>Please note that some Morningstar proprietary calculations, including the Morningstar Rating, may be calculated based on adjusted historical returns (pre- inception returns). If the extended performance rating is in effect, the “stars” are represented as unshaded stars.</p>	<p>The Morningstar Rating for separate accounts is based on the same methodology that Morningstar uses to rate other investments, such as open- end mutual funds, closed-end mutual funds, and variable annuity subaccounts. There are some differences between the separate account rating methodology and the rating methodologies for other investments because of the unique way that separate account managers calculate and report investment performance. All separate account performance data is reported to Morningstar as a “composite” of similarly managed portfolios. Morningstar rates separate accounts based on total returns that have not been adjusted for investment management fees. Morningstar does not tax-adjust the returns of separate accounts that invest in municipal bonds. The Morningstar Rating for separate accounts is based on quarter-end performance data. It will be recalculated quarterly, because many managers do not provide monthly returns until the end of each quarter.</p> <p>Please note that some Morningstar proprietary calculations, including the Morningstar Rating, may be calculated based on adjusted historical returns (pre- inception returns). If the extended performance rating is in effect, the “stars” are represented as unshaded stars.</p>
Fund vs Fund Report	<p>Morningstar Rating™</p> <p>The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product 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. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.</p>	<p>Morningstar Rating™</p> <p>The Morningstar Rating™ for funds, or "star rating", is calculated for funds and separate accounts with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product 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. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. For more information about the Morningstar Rating for funds, including its methodology, please go to global.morningstar.com/managerdisclosures/.</p>
Investment Detail Report – CEF	<p>Risk and Return Profile</p> <p>The risk measures below are calculated for funds with at least a three-year history.</p> <p>The Morningstar Rating is calculated for funds with at least a three-year history. It is calculated based on Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance, placing more emphasis on downward</p>	<p>Risk and Return Profile</p> <p>The risk measures below are calculated for funds with at least a three-year history.</p> <p>The Morningstar Rating™ for funds, or "star rating", is calculated for funds and separate accounts with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated</p>

	<p>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.</p> <p>Morningstar Return rates a fund's performance relative to other funds in its Morningstar Category. It is an assessment of a fund's excess return over a risk-free rate (the return of the 90-day Treasury Bill), after adjusting for all applicable loads and sales charges, in comparison with the funds in its Morningstar Category. In each Morningstar Category, the top 10% of funds earn a High Morningstar Return (HIGH), the next 22.5% Above Average (+AVG), the middle 35% Average (AVG), the next 22.5% Below Average (-AVG), and the bottom 10% Low (LOW). Morningstar Return is measured for up to three time periods (three-, five-, and 10-years). These separate measures are then weighted and averaged to produce an overall measure for the fund. Funds with less than three years of performance history are not rated.</p> <p>Morningstar Risk evaluates a fund's downside volatility relative to that of other funds in its Morningstar Category. It is an assessment of the variations in a fund's monthly returns, with an emphasis on downside variations, in comparison with the funds in its Morningstar Category. In each Morningstar Category, the 10% of funds with the lowest measured risk are described as Low Risk (LOW), the next 22.5% Below Average (-AVG), the middle 35% Average (AVG), the next 22.5% Above Average (+AVG), and the top 10% High (HIGH). Morningstar Risk is measured for up to three time periods (three-, five-, and 10 years). These separate measures are then weighted and averaged to produce an overall measure for the fund. Funds with less than three years of performance history are not rated.</p>	<p>based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product 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. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. For more information about the Morningstar Rating for funds, including its methodology, please go to global.morningstar.com/managerdisclosures/.</p> <p>Morningstar Risk evaluates a fund's downside volatility relative to that of other funds in its Morningstar Category. It is an assessment of the variations in a fund's monthly returns, with an emphasis on downside variations, in comparison with the funds in its Morningstar Category. In each Morningstar Category, the 10% of funds with the lowest measured risk are described as Low Risk (LOW), the next 22.5% Below Average (-AVG), the middle 35% Average (AVG), the next 22.5% Above Average (+AVG), and the top 10% High (HIGH). Morningstar Risk is measured for up to three time periods (three-, five-, and 10 years). These separate measures are then weighted and averaged to produce an overall measure for the fund. Funds with less than three years of performance history are not rated.</p>
Investment Detail Report – CIT	No change	No change
Investment Detail Report – ETF	<p>Morningstar Rating™</p> <p>The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product 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. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-</p>	<p>Morningstar Rating™</p> <p>The Morningstar Rating™ for funds, or "star rating", is calculated for funds and separate accounts with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product 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. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. For more information about the Morningstar Rating for funds, including its methodology, please go to global.morningstar.com/managerdisclosures/.</p>

	<p>59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.</p>	
<p>Investment Detail Report – MF</p>	<p>Morningstar Rating™</p> <p>The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product 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. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.</p>	<p>Morningstar Rating™</p> <p>The Morningstar Rating™ for funds, or "star rating", is calculated for funds and separate accounts with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product 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. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. For more information about the Morningstar Rating for funds, including its methodology, please go to global.morningstar.com/managerdisclosures/.</p>
<p>Investment Detail Report – SA</p>	<p>No change</p>	<p>No change</p>
<p>Investment Detail Report – VA Subaccount</p>	<p>Risk and Return</p> <p>The Morningstar Rating is calculated for subaccounts with at least a three- year history. It is calculated based on the Morningstar Risk-Adjusted Return measure that accounts for variation in a subaccount's monthly total return, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of subaccounts 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.</p> <p>Please note that some Morningstar proprietary calculations, including the Morningstar Rating, are calculated based on adjusted historical returns. If the extended performance rating is in effect, the "stars" are represented as unshaded stars. This investment's independent Morningstar Rating metric is compared against the variable annuity subaccount universe's actual performance breakpoints to determine its extended performance rating. The Overall Morningstar Rating for a variable annuity subaccount is derived from a weighted average of the actual performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics.</p> <p>Morningstar Return rates a subaccount's performance relative to the other subaccounts in its Morningstar Category. It is an assessment of a subaccount's excess return over a</p>	<p>Risk and Return</p> <p>The Morningstar Rating™ for funds, or "star rating", is calculated for subaccounts whose underlying investments have with at least a three-year history. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product 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. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.</p>

	<p>risk-free rate (the return of the 90-day Treasury Bill) in comparison to the subaccounts in its Morningstar Category. In each Morningstar Category, the top 10% of subaccounts earn a High Morningstar Return (HIGH), the next 22.5% Above Average (+AVG), the middle 35% Average (AVG), the next 22.5% Below Average (-AVG), and the bottom 10% Low (LOW). Morningstar Return is measured for up to three time periods (three-, five- and 10-years). These separate measures are then weighted and averaged to produce an overall measure for the subaccount. Subaccounts with less than three years of performance history are not rated.</p>	<p>Please note that some Morningstar proprietary calculations, including the Morningstar Rating, are calculated based on adjusted historical returns. If the extended performance rating is in effect, the "stars" are represented as unshaded stars. This investment's independent Morningstar Rating metric is compared against the variable annuity subaccount universe's actual performance breakpoints to determine its extended performance rating. The Overall Morningstar Rating for a variable annuity subaccount is derived from a weighted average of the actual performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics.</p> <p>Morningstar Return rates a subaccount's performance relative to the other subaccounts in its Morningstar Category. It is an assessment of a subaccount's excess return over a risk-free rate (the return of the 90-day Treasury Bill) in comparison to the subaccounts in its Morningstar Category. In each Morningstar Category, the top 10% of subaccounts earn a High Morningstar Return (HIGH), the next 22.5% Above Average (+AVG), the middle 35% Average (AVG), the next 22.5% Below Average (-AVG), and the bottom 10% Low (LOW). Morningstar Return is measured for up to three time periods (three-, five- and 10-years). These separate measures are then weighted and averaged to produce an overall measure for the subaccount. Subaccounts with less than three years of performance history are not rated.</p>
<p>Investment Detail Report – VL Subaccount</p>	<p>Risk and Return</p> <p>The Morningstar Rating is calculated for subaccounts with at least a three-year history. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a subaccount's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of subaccounts 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. The Overall Morningstar Rating for a subaccount is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics.</p> <p>Please note that some Morningstar proprietary calculations, including the Morningstar Rating, are calculated based on adjusted historical returns. If the extended performance rating is in effect, the "stars" are represented as unshaded stars. For each variable life subaccount whose underlying investment has at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a subaccount's adjusted monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of subaccounts 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. This investment's independent Morningstar Rating metric is then compared against the variable life subaccount universe's actual performance breakpoints to determine its extended performance rating. The Overall Morningstar Rating for a variable life subaccount is derived from a weighted average of the actual performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics.</p> <p>Morningstar Return rates a subaccount's performance relative to other subaccounts in its Morningstar Category. It is an assessment of a subaccount's excess return over a risk-free rate (the return of the 90-day Treasury Bill), after adjusting for all applicable loads</p>	<p>Risk and Return</p> <p>The Morningstar Rating™ for funds, or "star rating", is calculated for subaccounts whose underlying investments have with at least a three-year history. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product 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. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.</p> <p>Please note that some Morningstar proprietary calculations, including the Morningstar Rating, are calculated based on adjusted historical returns. If the extended performance rating is in effect, the "stars" are represented as unshaded stars. For each variable life subaccount whose underlying investment has at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a subaccount's adjusted monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of subaccounts 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. This investment's independent Morningstar Rating metric is then compared against the</p>

	<p>and sales charges, in comparison to the subaccounts in its Morningstar Category. In each Morningstar Category, the top 10% of subaccounts earn a High Morningstar Return (HIGH), the next 22.5% Above Average (+AVG), the middle 35% Average (AVG), the next 22.5% Below Average (-AVG), and the bottom 10% Low (LOW). Morningstar Return is measured for up to three time periods (three-, five-, and 10-years). These separate measures are then weighted and averaged to produce an overall measure for the subaccount. Subaccounts with less than three years of performance history are not rated.</p>	<p>variable life subaccount universe's actual performance breakpoints to determine its extended performance rating. The Overall Morningstar Rating for a variable life subaccount is derived from a weighted average of the actual performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics. Morningstar Return rates a subaccount's performance relative to other subaccounts in its Morningstar Category. It is an assessment of a subaccount's excess return over a risk-free rate (the return of the 90-day Treasury Bill), after adjusting for all applicable loads and sales charges, in comparison to the subaccounts in its Morningstar Category. In each Morningstar Category, the top 10% of subaccounts earn a High Morningstar Return (HIGH), the next 22.5% Above Average (+AVG), the middle 35% Average (AVG), the next 22.5% Below Average (-AVG), and the bottom 10% Low (LOW). Morningstar Return is measured for up to three time periods (three-, five-, and 10-years). These separate measures are then weighted and averaged to produce an overall measure for the subaccount. Subaccounts with less than three years of performance history are not rated.</p>
<p>MF Comprehensive Report</p>	<p>Morningstar Rating™ The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product 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. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.</p>	<p>Morningstar Rating™ The Morningstar Rating™ for funds, or "star rating", is calculated for funds and separate accounts with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product 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. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. For more information about the Morningstar Rating for funds, including its methodology, please go to global.morningstar.com/managerdisclosures/.</p>