

## Fund Facts

Tier III:  
**Actively  
Managed Fund<sup>1</sup>**

Fund Type:  
**Global Stock**

Inception Date:<sup>2</sup>  
**3/26/1993**

Total Net Assets:<sup>3</sup>  
**\$64.8 billion**

Expense Ratio:  
**0.50%<sup>4</sup>**

Ave. Weighted  
Market Cap\*:  
**\$44.8 billion**

Number of Holdings:  
**300**

Yield:  
**3.45%**

P/E Ratio (forward  
looking)\*:  
**12.0x**

P/B Ratio\*:  
**1.7x**

\*Source: Morningstar as of  
June 30, 2011.

### **Trading Restriction:**

A transfer of \$5,000 or more into the Active Global Equity Fund will not be permitted if a prior transfer of \$5,000 or more was made out of the Fund in the last 30 days.

[View](#) prospectus

## Investment Objective

The Fund seeks to provide long-term growth of capital with current income by investing primarily in common stocks all over the world including the United States. There is no assurance that the Fund will achieve its objective. Refer to “Risks” section.

## Manager

The Fund is an American Funds mutual fund managed by a team of Capital Research and Management Company investment professionals.

## Investor Profile

Global investments may be most appropriate for someone looking for greater potential returns and willing to accept a higher degree of risk. The Fund may be suitable for an investor who may desire both capital appreciation and income on a global basis and is willing to accept risks associated with currency fluctuations, as well as political and social developments.

## Strategy

The Active Global Equity Fund invests in units/shares of the American Funds Capital World Growth and Income Fund-R-5 share class. The Fund invests primarily in stocks issued by companies in the world’s largest stock markets. The Fund may also invest in government and corporate bonds, cash and cash equivalents. The Fund may invest up to 10% of assets in bonds rated medium grade quality Baa1/BBB+ or below medium-grade quality. Although the Fund does not currently participate in securities lending activities, the Fund does have the ability to do so.

## Risks

There are risks involved with investing, including loss of money over short or long periods of time. Fund risks include, but are not limited to:

**Market risk:** The risk that the price of securities in a fund will rise or fall sometimes rapidly or unpredictably due to factors such as real or perceived adverse economic conditions, political developments, and/or investor sentiment generally. During a general downturn in the securities markets, multiple asset classes may decline in value simultaneously. Stocks generally have greater price volatility than bonds.

**Business risk:** The risk that an investment will lose value because of a decline in a specific company or industry.

**Country risk:** The risk that domestic events, laws, and/or regulations will negatively impact a country’s securities markets.

**Currency risk:** The risk that the value of a foreign investment, measured in U.S. dollars, will negatively impact fund returns because of unfavorable changes in currency exchange rates.

**Manager risk:** The risk that manager decisions can adversely affect the ability of a fund to meet its investment objectives and/or cause the fund to underperform relevant benchmarks.

# Active Global Equity Fund

as of September 30, 2011

## Performance

Current performance may be lower or higher than performance data shown. Performance data shown represents past performance and is not a guarantee or prediction of future results. For performance data current to the most recent month-end, please visit the Web site at [www.varetire.org](http://www.varetire.org) and select a Plan under the Defined Contribution Plans tab. Choose "Plan Investments" and then "Investment Performance." The investment return and principal value of an investment will fluctuate so that, when redeemed, shares/units may be worth more or less than their original cost. Investors should consider the investment objectives, risk, fees and expenses carefully before investing.

	1 Year	3 Years*	5 Years*	10 Years*
Active Global Equity Fund <sup>5</sup>	-8.79%	0.13%	-0.25%	7.80% <sup>6</sup>
MSCI World Index <sup>7</sup>	-4.35	-0.07	-2.23	3.71

## Top Holdings

Novartis	3.4%
Microsoft	2.7
BP	1.9
Phillip Morris International	1.9
AT&T	1.8
Royal Dutch Shell	1.6
Bayer	1.6
Altria	1.5
Kraft Foods	1.4
America Movil	1.3

## Sector Weightings\*\*

Financials	11.7%
Consumer Staples	11.5
Consumer Discretionary	11.4
Industrials	11.1
Information Technology	10.1
Telecommunication Svcs.	9.5
Health Care	8.7
Other (cash & equiv, bonds)	8.6
Energy	6.9
Utilities	6.3
Materials	4.0

## Allocation

Equities (Foreign)	59.3%
Equities (Domestic)	32.1
Cash & Equivalents	6.9
Bonds	1.7

## Geographic Breakdown\*\*

Europe	39.4%
United States	32.9
Asia & Pacific Basin	17.1
Cash & Equivalents	6.9
Canada & Latin America	3.7

## Glossary

**P/E Ratio:** A P/E ratio represents the share price of a company's stock divided by its earnings per share, typically over a 12-month period. For a fund, the P/E ratio represents the weighted average of the P/E ratios of the stocks in the fund's portfolio.

**P/B Ratio:** A P/B ratio represents the relationship between the market price of a stock and its book value per share. Book value is a company's total assets minus total liabilities. For a fund, the P/B ratio represents the weighted average of the P/B ratios of the stocks in the fund's portfolio.

**Yield:** Represents all income distributed by the fund which includes the dividend yield from stock holdings and interest from bond holdings. The dividend yield component represents the portion a company or fund pays out to its shareholders in the form of dividends.

\*Annualized

\*\* May not equal 100% due to rounding.

1 An actively-managed fund tries to produce higher returns than the benchmark index. A professional portfolio manager, typically with one or more analysts, engages in regular in-depth research on the individual securities within a particular area of focus. Actively-managed investment options tend to have higher fees than those that are passively-managed because you are paying the investment manager for his or her expertise and research in deciding which securities to buy or sell and for the potential of achieving higher returns. Actively-managed investment options may also have higher fees due to more frequent trading of securities within the investment option than with a passively-managed one.

2 The inception date shown reflects the inception date of the Fund. The inception date of the class R-5 shares was 5/15/2002.

3 Total net assets shown reflect all types of shares for the Fund. Refer to the Fund's annual and semi-annual report for available information on the Fund's R-5 shares net assets. To obtain a copy of the annual and semi-annual report go to [www.americanfunds.com](http://www.americanfunds.com).

4 The expense ratio of the Active Global Equity Fund is 0.50%, however, for those participants who invest in this Fund, 0.05% (the annual shareholder service fee paid to ING by American Funds) will be prorated back to their accounts quarterly (0.0125%) based on their balance in the Active Global Equity Fund as of the date plan expenses are run in the preceding quarter. Participants who have taken a full withdrawal from the Plan prior to payment of the credit will forfeit their share of the credited amount. The forfeited amount will be allocated among the remaining participants.

5 The performance returns shown reflect all fund management fees and expenses, but does not reflect the Plan administrative fee, which would further reduce the returns shown. All calculations assume reinvestment of dividends and capital gains. All returns are calculated in U.S. dollars. Performance returns are provided by American Funds. For more information, please refer to the Fund's prospectus and/or disclosure documents.

6 Performance reflects hypothetical returns based on Class A share results calculated without a sales charge to provide participants with an indication of how the Fund may have performed over longer periods that currently is not available with the R-5 share class. The R-5 share class and the Class A shares invest in the same base fund, the only difference between the two share classes are the expenses.

7 You can not invest directly in an index. The MSCI World Index is an unmanaged index considered indicative of the global developed market in general.

Plan Administrative Fee - ING Institutional Plan Services ("ING"), the Plans' record keeper, will deduct an annual record keeping and communication services fee of 18 basis points (0.18%) capped at \$130,000 from your combined account balance on a quarterly basis (0.045% per quarter).

NOT FDIC INSURED - MAY LOSE VALUE - NO BANK GUARANTEE