

Value

Managed by Invesco Van Kampen

Information as of December 31, 2011

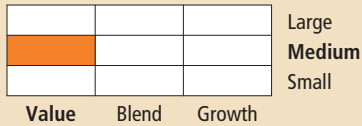
Risk/Return Category

Growth



Asset Class/Investment Style

Domestic Equity



Inception Date

January 1, 1997

Portfolio Managers

Tom Cooper
Sergio Marcheli
John Mazanec

Portfolio Statistics

Number of Holdings

42

P/E

14.3x (12 month trailing)
13.1x (12 month forward)

Beta

1.15 (S&P 500 Composite Index)
0.95 (Russell Mid Cap Value Index)

R²

0.93 (S&P 500 Composite Index)
0.96 (Russell Mid Cap Value Index)

Turnover (annualized)

43%

Median Market Cap (asset-weighted)

\$6.7 billion

Index

Russell Mid Cap Value

Peer Group

Morningstar Mid Cap Blend

Portfolio Highlights

Investment Objective and Policies ▶ To seek to achieve an above-average total return over a market cycle of three to five years by investing in common stocks and other equity securities. The portfolio primarily purchases equity securities of companies with capitalizations similar to the market capitalization of companies in the Russell Midcap Value Index.

Why Consider this Portfolio

- ▶ You want potential long-term growth of capital and can accept the relatively high levels of risk and volatility that typically accompany investments in mid-cap stocks
- ▶ Management uses a research intensive bottom-up process that emphasizes undervalued companies that have a catalyst to improve cash flow and profitability
- ▶ The portfolio manager has been with Invesco Van Kampen since 1985

How this Portfolio Invests

Investment Process ▶ Invesco Van Kampen's approach is to select equity securities which are believed to be undervalued relative to the stock market in general as measured by the Russell Midcap Value Index. Generally, medium market capitalization companies will consist primarily of those that Invesco Van Kampen believes are selling below their intrinsic value and offer the opportunity for growth of capital. The portfolio emphasizes a "value" style of investing focusing on those companies with strong fundamentals, consistent track records, growth prospects, and attractive valuations. Invesco Van Kampen may favor securities of companies that are undervalued industries. Invesco Van Kampen may purchase stocks that do not pay dividends. They may also invest the portfolio's assets in companies with smaller or larger market capitalizations.

Top Equity Holdings

EDISON INTERNATIONAL	3.6%
FIDELITY NATIONAL INFORMATION	3.4%
SAFEWAY INC.	3.3%
TW TELECOM	3.3%
NEWELL RUBBERMAID INC.	3.3%
WILLIAMS COMPANIES	3.2%
W.R. GRACE & CO.	3.2%
HARLEY-DAVIDSON	3.0%
CONAGRA FOODS INC.	3.0%
MARSH & MCLENNAN COS.	2.9%
Totals 32.2% of assets	

Top Sector Weightings

Financials	18.3%	
Consumer Discretionary	13.3%	
Information Technology	10.4%	
Energy	9.6%	
Consumer Staples	9.2%	
Materials	8.0%	
Utilities	7.9%	
Industrials	6.1%	
Health Care	6.1%	
Telecommunication Services	3.3%	

Asset Allocation

Stock	92.2%
Cash	7.8%

Refer to the disclosure page for more information including risks associated with this investment account.

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Page 1 of 2 - Not valid without all pages

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The investment objectives and policies of the underlying portfolios may be similar to those of other funds managed by the same asset manager. There is no guarantee that any portfolio's investment results will be comparable to the investment results of another fund, including other funds with the same asset manager. Investment results will differ and may be higher or lower than the investment results of other such funds.

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Some portfolios invest primarily in the securities of small and medium-sized companies. The risks associated with investments in small companies include less experienced management, limited product lines and financial resources, shorter operating histories, less publicly available information, reduced liquidity, and increased price volatility.

P/E is a valuation ratio of current share price compared to per-share earnings, or market value per share divided by earnings per share. Beta is used to measure the volatility of a fund in comparison to the market. R² is a statistical measure of the percentage of a fund's movements that can be explained by movements in its benchmark index. Turnover (annualized) is a measure of how often assets within a fund are bought and sold by the fund manager, over a twelve month period.

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