

# Schwab MarketTrack Growth II

## Benchmark

Morningstar Aggressive Target Risk

## Overall Morningstar Rating™

★★★★

Out of 1236 Aggressive Allocation VA subaccounts. **A subaccount's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for more detail.**

## Morningstar Return

Above Average

## Morningstar Risk

Average

## Investment Strategy from portfolio's prospectus

The investment seeks high capital growth with less volatility than an all-stock portfolio.

The fund seeks to remain close to the target allocations of 80% equity, 15% fixed income and 5% cash and cash equivalents (including money market funds) and typically does not change its target allocation. The equity allocation is further divided into three segments: 40% of assets for large-cap, 20% for small-cap and 20% for international. It invests mainly in other Schwab Funds®, including index funds, which seek to track the total returns of various market indices.

## Category Description: Aggressive Allocation

Aggressive-allocation portfolios seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. These portfolios tend to hold larger positions in stocks than moderate-allocation portfolios. These portfolios typically have 70% to 90% of assets in equities and the remainder in fixed income and cash.

## Operations

Expense Ratio 0.68% of fund assets

Subaccount Incp Date 11-01-96

Underlying Portfolio Incp Date 11-01-96

Date

Advisor Charles Schwab Investment Management Inc

Subadvisor

## Portfolio Manager(s)

Zifan Tang, CFA, Ph.D., Imperial College.

## Morningstar Proprietary Statistics

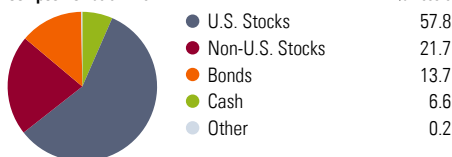
	3-Year	5-Year	10-Year
Morningstar Rating	★★★★	★★★★	★★★★
Out of # of Investments	1,236	701	78

## Past Performance is no guarantee of future results.

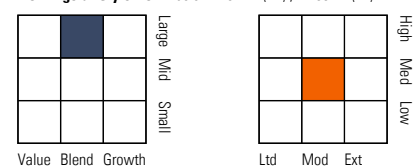
The ratings presented may reflect the waiver of all or a portion of the portfolio's fees. Without such a waiver, the ratings may have been lower.

## Portfolio Analysis as of 12-31-12

### Composition as of 12-31-12



### Morningstar Style Box™ as of 12-31-12 (EQ); 11-30-12 (F-I)



### Top 20 Holdings as of 12-31-12

Holder	% Assets
Schwab S&P 500 Index	30.13
Schwab International Index	20.38
Schwab Small Cap Index	20.24
Schwab Total Bond Market	14.30
Schwab 1000 Index	10.01
Schwab Value Advantage Money Instl Prime	1.94
Total Number of Holdings	7
Annual Turnover Ratio %	28.00
Total Fund Assets (\$mil)	30.02

### Morningstar Sectors as of 12-31-12

Sector	% Fund	S&P 500 %
Cyclical	35.81	31.18
Basic Materials	5.26	3.05
Consumer Cyclical	10.99	11.39
Financial Services	15.56	14.69
Real Estate	4.00	2.05
Sensitive	39.42	42.25
Communication Services	3.86	4.27
Energy	8.81	10.89
Industrials	13.14	10.81
Technology	13.61	16.28
Defensive	24.76	26.56
Consumer Defensive	9.63	10.74
Healthcare	11.35	12.38
Utilities	3.78	3.44

	Port Avg	Rel S&P 500	Rel Cat
P/E Ratio	13.80	0.97	1.01
P/B Ratio	1.65	0.81	0.95
GeoAvgCap (\$mil)	17,105.63	0.29	0.66

The portfolio's holdings are subject to change without notice. The mention of specific securities is not a recommendation or solicitation for any person to buy, sell, or hold any particular security. When you invest in a variable annuity, you do not invest directly in the portfolios. You invest in sub-accounts of the variable annuity separate account of the issuing insurance company, that, in turn, invest in the portfolios you've selected. Your account is then credited with variable accumulation units in that sub-account.

Before purchasing a variable annuity, you should carefully consider its investment options' objectives, and the risks, charges, and expenses associated with the annuity and its investment options. For this and other information about the Schwab Select Annuity, call Charles Schwab & Co. at 1-800-838-0650 for a free prospectus (in New York State, 1-800-838-0649). Please read the prospectus carefully before you invest or send money.

Notices which may be applicable to certain portfolios: High-yield bond portfolios are subject to a greater risk of loss of principal and interest including risk of default than other bond portfolios. Portfolios that invest in foreign stocks may be exposed to additional risks including currency fluctuations, political instability, foreign taxes and foreign regulation, and the potential for illiquid markets. Historically, small-cap stocks have been more volatile than stocks of larger more established companies.

GWFS Equities, Inc., is the principal underwriter for the Schwab Select™ Annuity (Form J434), a flexible premium variable annuity issued by Great-West Life & Annuity Insurance Company. In New York, the Schwab Select™ Annuity (Form J434 NY) is issued by First Great-West Life & Annuity Insurance Company, White Plains, New York. GWFS Equities, Inc. is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company and an affiliate of First Great-West Life & Annuity Insurance Company. Charles Schwab Co., Inc., is the selling broker/dealer and insurance agency. This contract is not available in all states. Great-West Life & Annuity Insurance Company is not licensed to do business in New York.

**Because a variable annuity's value will fluctuate depending on the underlying investments, an investor's units, when redeemed, may be more or less than the original amount invested. Like all investments, variable annuities carry risks and may cause investors to lose money.**

For each sub-account with 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 sub-account's monthly performance (including the effects of any applicable sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. (Each share class is counted as a fraction of one sub-account within this scale and rated separately, which may cause slight variations in the distribution percentages.) The top 10% of the sub-accounts in an investment category receive 5 stars, 22.5% receive 4 stars, 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating is a weighted average of the sub-accounts' three-, five-, and 10-year (if applicable) Morningstar rating metrics.