

# Annual Participant Fee Disclosure - Supplement

NSU GRANDE OAKS, LLC  
NSU GRANDE OAKS, LLC 401(K) PLAN

## Section II: Investment Alternatives Comparative Chart

### Changes Effective 05/03/2016

Please add this supplement to your Annual Participant Fee Disclosure.

The Investment Alternatives Comparative Chart provides important information to help you compare the investment options provided by VALIC under the Plan. These investments are administered by VALIC as the service provider. The Investment Alternatives Comparative Chart includes the following information:

- > Shows how these investments have performed over time and allows you to compare them with an appropriate benchmark index for the same time periods. *Current performance may be higher or lower than the performance stated due to recent stock market volatility. The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that investments, when withdrawn, may be worth more or less than the original cost.*
- > Shows fee and expense information for the investment options provided by VALIC under the Plan.
  - Total annual operating expenses, which include the separate account fee, reduce the rate of return of the Investment option.
  - The shareholder-type fees are in addition to the total annual operating expenses.
  - Describes limitations or restrictions imposed by VALIC or the investment option.

#### Fund Changes Effective: 05/03/2016

Fund Deleted:	MFS INTERNATIONAL VALUE R2	MINFX
Fund Deleted:	AMER FUNDS EUROPAC R3	RERCX
Fund Deleted:	METROPOLITAN WEST TOT RET BOND	MWTRX
Fund Deleted:	COLUMBIA LARGE CAP INDEX A	NEIAX
Fund Deleted:	GABELLI ASSET AAA	GABAX
Fund Deleted:	JP MORGAN LARGE CAP GROWTH A	OLGAX
Fund Deleted:	COLUMBIA DIVIDEND OPPORT A	INUTX
Fund Deleted:	NEUBERGER BERMAN EQUITY INC A	NBHAX
Fund Deleted:	DREYFUS MIDCAP INDEX	PESPX
Fund Deleted:	GOLDMAN SACHS GROWTH OPPOR A	GGOAX
Fund Deleted:	AMER CENT PREMIUM MM INV	TCRXX
Fund Deleted:	LOOMISSAYLES STRGIC INC A	NEFZX

Fund Deleted:	WELLS FARGO DJ TAR TOD ADM	WFLOX
Fund Deleted:	THORNBURG LTD TERM INCOME R3	THIRX
Fund Deleted:	DREYFUS SM CAP STK INDX	DISSX
Fund Deleted:	PRUDENTIAL JENN SMALL CO Z	PSCZX
Fund Deleted:	WELLS FARGO DJ TG 2015 ADM	WFFFX
Fund Deleted:	WELLS FARGO DJ TG 2025 ADM	WFTRX
Fund Deleted:	WELLS FARGO DJ TG 2035 ADM	WFQWX
Fund Deleted:	WELLS FARGO DJ TG 2045 ADM	WFQYX
Fund Deleted:	IVY ASSET STRATEGY Y	WASYX

**Fund Changes Effective: 05/03/2016**

Fund Added:	VANGUARD TOT INTL STCK IDX ADM	VTIAX
Fund Added:	MFS INTERNATIONAL VALUE R5	MINJX
Fund Added:	AMERICAN EUROPACIFIC GROWTH R6	RERGX
Fund Added:	VANGUARD TL BD MK IDX ADM	VBTLX
Fund Added:	MET WEST TOTAL RETURN BOND PLN	MWTSX
Fund Added:	COLUMBIA DIVIDEND OPORTUNITY R5	RSDFX
Fund Added:	GABELLI ASSET I	GABIX
Fund Added:	VANGUARD 500 IDX ADM	VFIAX
Fund Added:	JPMORGAN LARGE CAP GROWTH R6	JLGMX
Fund Added:	NEUBERGER BERMAN SOC RESPNS R6	NRSRX
Fund Added:	J HANDOCK DISCIPLINED VALUE R6	JDVWX
Fund Added:	VAN MID CAP INDEX ADM	VIMAX
Fund Added:	GOLDMAN SACHS GRWTH OPP INSTL	GGOIX
Fund Added:	MFS MID CAP VALUE R5	MVCKX
Fund Added:	VANGUARD FEDERAL M MKT	VMFXX
Fund Added:	LOOMIS SAYLES STRATEGIC INC Y	NEZYX
Fund Added:	PRINCIPAL REAL ESTATE SEC INST	PIREX
Fund Added:	WELLS FARGO DJ TAR TDAY R6	WOTDX
Fund Added:	THORNBURG LIMITED TERM INCOME R5	THRRX
Fund Added:	VANGUARD SM CP IDX ADM	VSMAX
Fund Added:	PRUDENTIAL JENNSION SMALL COMPANY Q	PJSQX
Fund Added:	WELLS FARGO DJ TRG 2010 R6	WFOAX
Fund Added:	WELLS FARGO DJ TRG 2015 R6	WFSCX
Fund Added:	WELLS FARGO DJ TRG 2020 R6	WFOBX
Fund Added:	WELLS FARGO DJ TRG 2025 R6	WFTYX
Fund Added:	WELLS FARGO DJ TRG 2030 R6	WFOOX
Fund Added:	WELLS FARGO DJ TRG 2036 R6	WFQRX
Fund Added:	WELLS FARGO DJ TRG 2040 R6	WFOSX
Fund Added:	WELLS FARGO DJ TRG 2045 R6	WFQPX
Fund Added:	WELLS FARGO DJ TRG 2050 R6	WFQFX
Fund Added:	WELLS FARGO DJ TRG 2055 R6	WFQUX
Fund Added:	IVY ASSET STRATEGY R6	IASTX

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 a plan participant's investment at \$1 per share, it is possible to lose money while investing in the fund.

Variable Return Investments								
			Average Annual Total Return as of 12/31/2015			Total Annual Operating Expenses		
			Benchmark Return as of 12/31/2015					
INVESTMENT NAME Benchmark	Ticker	Asset Class	1 yr	5 yr	10 yr/ Inception*	As a %	Per \$1000	Shareholder-Type Fees/ Restrictions
VANGUARD TOT INTL STCK IDX ADM <i>MSCI ACWI Ex USA NR USD</i>	VTIAX	Foreign Large Blend	-4.26%	1.31%	2.66% 11/29/10	0.14%	\$1.40	N/A
			-5.66%	1.06%	2.44% 11/29/10			
MFS INTERNATIONAL VALUE R5 <i>MSCI EAFE Value GR USD</i>	MINJX	Foreign Large Blend	6.85%	9.61%	5.84% 05/01/06	0.69%	\$6.90	N/A
			-5.22%	3.11%	1.46% 05/01/06			
AMERICAN EUROPACIFIC GROWTH R6 <i>MSCI ACWI Ex USA NR USD</i>	REGX	Foreign Large Growth	-0.48%	3.99%	9.40% 05/01/09	0.49%	\$4.90	N/A
			-5.66%	1.06%	7.61% 05/01/09			
VANGUARD TL BD MK IDX ADM <i>Barclays US Agg Float Adj TR USD</i>	VBTLX	Intermediate-Term Bond	0.40%	3.13%	4.47%	0.07%	\$0.70	N/A
			0.44%	3.25%	‡			
MET WEST TOTAL RETURN BOND PLN <i>Barclays US Agg Bond TR USD</i>	MWTSX	Intermediate-Term Bond	0.25%	‡	4.30% 07/29/11	0.39%	\$3.90	N/A
			0.55%	‡	2.68% 07/29/11			
GABELLI ASSET I <i>S&amp;P 500 TR USD</i>	GABIX	Large Blend	-5.64%	8.86%	6.38% 01/11/08	1.10%	\$11.10	N/A
			1.38%	12.57%	7.16% 01/11/08			
COLUMBIA DIVIDEND OPPORTUNITY R5 <i>S&amp;P 500 TR USD</i>	RSDFX	Large Value	-2.17%	10.58%	9.00% 08/01/08	0.65%	\$6.50	N/A
			1.38%	12.57%	9.10% 08/01/08			
VANGUARD 500 INDEX ADM <i>S&amp;P 500 TR USD</i>	VFIAX	Large Blend	1.36%	12.53%	7.30%	0.05%	\$0.50	N/A
			1.38%	12.57%	7.31%			
JPMORGAN LARGE CAP GROWTH R6 <i>Russell 1000 Growth TR USD</i>	JLGMX	Large Growth	7.94%	13.10%	13.94% 11/30/10	0.59%	\$5.90	N/A
			5.67%	13.53%	13.79% 11/30/10			
NEUBERGER BERMAN SOCIALLY RSPNS 6 <i>S&amp;P 500 TR USD</i>	NRSRX	Large Growth	-0.14%	‡	10.96% 03/15/13	0.60%	\$6.00	N/A
			1.38%	‡	12.44% 03/15/13			
JHANCOCK DISCIPLINED VALUE R6 <i>Russell 1000 Value TR USD</i>	JDVWX	Large Value	-4.81%	‡	14.50% 08/31/11	0.70%	\$7.00	N/A
			-3.83%	‡	15.11% 08/31/11			
VANGUARD MID CAP INDEX ADM <i>CRSP US Mid Cap TR USD</i>	VIMAX	Mid-Cap Blend	-1.34%	11.52%	7.90%	0.09%	\$0.90	N/A
			-1.28%	11.74%	8.01%			
GOLDMAN SACHS GROWTH OPPORTUNITIES INSTL <i>Russell Mid Cap Growth TR USD</i>	GGOIX	Mid-Cap Growth	-5.24%	9.99%	8.80%	0.95%	\$9.50	N/A
			-0.20%	11.54%	8.16%			
MFS MID CAP VALUE R5 <i>Russell Mid Cap Value TR USD</i>	MVCKX	Mid-Cap Value	-2.14%	‡	11.52% 02/01/13	0.84%	\$8.40	N/A
			-4.78%	‡	13.25% 02/01/13			
VANGUARD FEDERAL M MKT <i>Citi Treasury Bill 3 Mon USD</i>	VMFXX	US Money Market-Taxable	0.04%	0.02%	1.27%	0.10%	\$1.00	N/A
			0.03%	0.05%	1.17%			
LOOMIS SAYLES STRATEGIC INC Y <i>Barclays US Agg Bond TR USD</i>	NEZYX	Multisector Bond	-7.42%	5.15%	6.62%	0.69%	\$6.90	N/A
			0.55%	3.25%	4.51%			

## Variable Return Investments

			Average Annual Total Return as of 12/31/2015			Total Annual Operating Expenses		
			Benchmark Return as of 12/31/2015					
INVESTMENT NAME Benchmark	Ticker	Asset Class	1 yr	5 yr	10 yr/ Inception*	As a %	Per \$1000	Shareholder-Type Fees/ Restrictions
PRINCIPAL REAL ESTATE SEC INST <i>MSCI US REIT GR USD</i>	PIREX	Real Estate	4.22%	12.94%	8.38%	0.90%	\$9.00	N/A
			2.52%	11.88%	7.35%			
WELLS FARGO DJ TAR TDAY R6 <i>DJ Target Today TR</i>	WOTDX	Retirement Income	-0.82%	2.71%	3.93%	0.67%	\$6.70	N/A
			-0.63%	3.04%	4.39%			
THORNBURG LIMITED TERM INCOME R5 <i>Barclays US Govt/Credit Interm TR USD</i>	THRRX	Short Term Bond	0.71%	§	2.44%	0.67%	\$6.70	N/A
			1.07%	‡	05/01/12 1.56%			
					05/01/12			
VANGUARD SM CP IDX ADM <i>CRSP US Small Cap TR USD</i>	VSMAX	Small Blend	-3.64%	10.43%	7.95%	0.09%	\$0.90	N/A
			-3.68%	10.80%	8.39%			
PRUDENTIAL JENNISON SMALL COMPANY Q <i>Russell 2500 TR USD</i>	PJSQX	Small Growth	-3.30%	9.28%	10.43%	0.69%	\$6.90	N/A
			-2.90%	10.32%	11/29/10 13.64%			
					11/29/10			
WELLS FARGO DJ TRG 2010 R6 <i>DJ Target 2010 TR USD</i>	WFOAX	Target Date 2000-2010	-0.94%	3.08%	3.95%	0.32%	\$3.20	N/A
			-0.72%	3.45%	4.40%			
WELLS FARGO DJ TRG 2015 R6 <i>DJ Target 2015 TR USD</i>	WFSCX	Target Date 2011-2015	-1.28%	3.61%	3.27%	0.33%	\$3.30	N/A
			-0.97%	3.97%	06/29/07 4.43%			
					06/29/07			
WELLS FARGO DJ TRG 2020 R6 <i>DJ Target 2020 TR USD</i>	WFOBX	Target Date 2016-2020	-1.36%	4.35%	4.45%	0.35%	\$3.50	N/A
			-1.04%	4.74%	4.88%			
WELLS FARGO DJ TRG 2025 R6 <i>DJ Target 2025 TR USD</i>	WFTYX	Target Date 2021-2025	-1.45%	5.15%	3.40%	0.35%	\$3.50	N/A
			-1.11%	5.52%	06/29/07 4.43%			
					06/29/07			
WELLS FARGO DJ TRG 2030 R6 <i>DJ Target 2030 TR USD</i>	WFOOX	Target Date 2026-2030	-1.51%	5.84%	5.07%	0.36%	\$3.60	N/A
			-1.21%	6.21%	5.57%			
WELLS FARGO DJ TRG 2035 R6 <i>DJ Target 2035 TR USD</i>	WFQRX	Target Date 2031-2035	-1.88%	6.37%	3.66%	0.37%	\$3.70	N/A
			-1.61%	6.72%	06/29/07 4.43%			
					06/29/07			
WELLS FARGO DJ TRG 2040 R6 <i>DJ Target 2040 TR USD</i>	WFOSX	Target Date 2036-2040	-2.26%	6.75%	5.55%	0.37%	\$3.70	N/A
			-1.94%	7.10%	5.97%			
WELLS FARGO DJ TRG 2045 R6 <i>DJ Target 2045 TR USD</i>	WFQPX	Target Date 2041-2045	-2.49%	6.95%	3.95%	0.37%	\$3.70	N/A
			-2.15%	7.31%	06/29/07 4.43%			
					06/29/07			
WELLS FARGO DJ TRG 2050 R6 <i>DJ Target 2050 TR USD</i>	WFQFX	Target Date 2046-2050	-2.58%	6.99%	3.95%	0.37%	\$3.70	N/A
			-2.23%	7.33%	06/29/07 4.43%			
					06/29/07			
WELLS FARGO DJ TRG 2055 R6 <i>DJ Target 2055 TR USD</i>	WFQUX	Target Date 2051+	-2.57%	§	6.40%	0.37%	\$3.70	N/A
			-2.23%	‡	07/01/11 5.25%			
					07/01/11			
IVY ASSET STRATEGY R6 <i>Barclays US Agg Bond TR USD</i>	IASTX	World Allocation	-8.02%	3.14%	-7.91%	0.59%	\$5.90	N/A
			-2.23%	‡	07/31/14 5.25%			
					07/31/14			

## Section IV: Plan Information and Administrative Expenses

### Changes Effective 04/01/2016

#### Operation of the Plan

Information regarding investment instructions, including limitations, and voting rights is provided below.

#### Giving Investment Instructions

In order to direct your Plan investment with VALIC, and subject to any Plan and investment restrictions described below, you may make your election on VALIC's website, [www.valic.com](http://www.valic.com), or you may contact VALIC at 800-448-2542.

For security reasons, you will be asked to verify your identity by logging into your account on VALIC.com. Should you need to register for VALIC.com, please visit <https://login.valic.com/sso/> and click on "Register for individual access" under "Need to register for online access?" in the middle of the screen.

You may give your instructions on any day. Instructions include updates to the investment allocations on your account(s) and transfers of assets between the available investments offered by the Plan. Instructions completed by close of the New York Stock Exchange (NYSE) (Eastern Time) will be effective that day. Instructions completed after the close of the NYSE (Eastern Time) will be effective on the next business day.

#### Plan Limitations on Instructions

Your instructions may be subject to limitations or restrictions imposed by the investment options as described in Section II or by the Plan.

#### Designated Investment Alternatives

See Section II for a list of all investment options provided under the Plan by VALIC.

#### Designated Investment Manager

There is no Designated Investment Manager for the Plan.

#### Voting and Other Rights

VALIC receives advance notice of shareholder meetings of mutual funds (or variable investment options under an annuity) that are offered on VALIC retirement services platforms. Each notice provides details of the meeting, including the meeting date, record date and the purpose of the meeting. As of the record date (i.e., the date used to determine who is eligible to vote at each meeting), VALIC conducts a search of its systems for all Plan participants who owned shares of the fund (or, in the case of amounts held under a VALIC annuity contract, units of a variable investment option of VALIC Separate Account A which corresponds to an investment in the fund) on such date. VALIC provides to the fund's proxy vendor the name, address and number of shares for each person designated to receive the proxy materials (generally, the Plan participants unless the Plan directs VALIC differently). VALIC provides no further information about Plan participants or the Plan Sponsor to the fund company or to the proxy vendor, and neither the fund company nor the proxy vendor is authorized to contact Plan participants or the Plan Sponsor to actively solicit voting instructions.

In addition to mailing proxy materials (notice, proxy statement and proxy/voting instruction card), many fund companies make these materials available on their websites and/or the proxy vendor's website. Generally, proxies or voting instructions may be provided via the internet, phone or regular mail.

#### Plan Fees and Expenses

An explanation of fees and expenses for general Plan administrative services (e.g., legal, accounting and recordkeeping) that may be deducted from a participant's account and the basis on which such charges will be allocated is provided below.

## Annual Administrative Fee Effective April 1, 2016:

A total annual administrative fee of 29 basis points based on total assets invested in mutual funds is charged to Participant accounts or paid by the Plan Sponsor quarterly. Participant accounts that include a fund for which VRSCO receives Indirect Compensation will be credited with a pro rata share of the Indirect Compensation from such fund based on the value of their investment in the fund at the time of the credit.

The Plan may incur charges or fees outside of the investment alternative product(s) that may be deducted from participant accounts as directed or authorized by the Plan Administrator. These fees may include third-party administration, consultant, legal, audit, and other fees directly related to the operation of the Plan. Any such charges or fees deducted from VALIC participant accounts will be reflected on quarterly participant account statements.

## Section V: Footnotes and Definitions

\* **10 yr/Inception:** The data in this column is based on the lesser of 10 years or the inception date of the fund.

N/A = Not applicable and/or none.

§ = Investment option has not been in existence for a long enough period of time and data is not available.

‡ = No data available at the time this disclosure was prepared.

If you want **additional information about the investment options**, you can go to [www.valic.com/feedisclosure](http://www.valic.com/feedisclosure). Information on the website includes the option's objectives and goals, principal risks and principal strategies, portfolio turnover rate, performance data and fee and expense information. A **free paper copy** of the information on the website may be obtained by contacting the Plan Administrator. Contact information is located in on the first page of this disclosure. Additional information may also be obtained at [www.valic.com/feedisclosure](http://www.valic.com/feedisclosure).

VALIC has an **Investor Trading Policy** to discourage excessive trading and market timing as such activity can result in increased fund expenses. If an investor sells fund shares in the Plan valued at \$5,000 or more, the investor will not be able to make a purchase of \$5,000 or more in that same fund for 30 calendar days. Certain transactions may be excluded from this policy. The Investor Trading Policy for VALIC can be located at [https://www.valic.com/investor-trading-policy\\_3240\\_423144.html](https://www.valic.com/investor-trading-policy_3240_423144.html) or you may contact VALIC at 800-448-2542.

**Average Annual Total Return:** Reflects the average annual compounded rate of return which would equate an initial investment of \$10,000 in a designated investment alternative to the ending redeemable value, assuming application of the maximum amount of applicable charges. The calculations assume that the investment was made at the beginning of the period and fully withdrawn at the end of the period (whether or not such a withdrawal would have been permitted under the plan). The returns displayed for the benchmarks are reduced only for the fees included in the benchmark itself, if any, and not the product-specific fees. Average Annual Total Return for any investment other than a benchmark reflects all applicable fees for the investment option and thus also is the same as the Standard Average Annual Total Return for such investment.

## Section VI: Summary of Resources

When you are reviewing the fee and expense information, please keep in mind that the cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the **Department of Labor's website** for an example showing the long-term effects of fees and expenses at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html). Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.

Retirement plans and accounts that satisfy relevant qualification rules, such as 403(b)s, IRAs, 401(k)s, etc., can be tax deferred regardless of whether or not they are funded with an annuity. If you are considering funding a tax-qualified retirement plan or account with an annuity, you should know that an annuity does not provide any additional tax- deferred treatment of earnings beyond the tax deferral of the tax-qualified retirement plan or account itself. However, annuities do provide other features and benefits.

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.

***To obtain a prospectus, visit <https://www.valic.com>. You can also call 1-800-428-2542 and follow the prompts to request all annuity prospectuses. Underlying fund prospectuses and mutual fund prospectuses can be obtained through the ePrint function under Links to Login on [www.valic.com](http://www.valic.com). The prospectuses contain the investment objectives, risks, charges, expenses and other information about the respective investment companies that you should consider carefully before investing. Please read the prospectuses carefully before investing or sending money.***

Securities and investment advisory services are offered by VALIC Financial Advisors, Inc., member FINRA and an SEC- registered investment advisor.

VALIC represents The Variable Annuity Life Insurance Company and its subsidiaries, VALIC Financial Advisors, Inc. and VALIC Retirement Services Company.

Copyright © The Variable Annuity Life Insurance Company. All rights reserved.