

The Guardian Investor Variable Annuity B Series[®]

Performance Information

For periods ending May 31, 2020

The Guardian Investor Variable Annuity B Series[®] contract unit values and investment returns will fluctuate to reflect the investment performance of the investment options, and may be higher or lower than the amount invested through purchase payments. Contractowner units, when redeemed, may be worth more or less than the original investment. Investment in any of the variable investment options involves risk, including the possible loss of principal.

All performance data quoted is historical and the results represent past performance and neither guarantee nor predict future investment results. To obtain performance data current to the most recent month (available within 7 business days of the most recent month end), please call us at **1-888-GUARDIAN** (1-888-482-7342) or visit our website at www.GuardianLife.com. Current performance may be lower or higher than the performance quoted here.

Explanation of Performance Charts

The following average annual total returns are presented in three different charts: **Standardized, Non-Standardized (adjusted for all charges except contingent deferred sales charges and annual contract fees)** and **Non-Standardized (adjusted for all charges)**. The charts reflect different charges associated with your variable annuity contract and they also may cover different time periods. As a result you will notice that the numbers vary. Returns assume reinvestment of dividends and capital gains.

Non-Standardized Performance

These investment returns are calculated from the inception date of each investment option, as if the contract had existed at that time, even though the inception date may be earlier than the date the fund became available in the separate account. These returns are shown two ways, Non-Standardized Average Annual Total Returns (adjusted for all charges except contingent deferred sales charges and the annual contract fee) reflect fund level, separate account level, and contract level charges (as described in the Charges and Expenses section at right) but do NOT reflect the potential impact of the contingent deferred sales charge (CDSC) and the annual contract fee. Non-Standardized Average Annual Total Returns (adjusted for all charges) reflect fund level, separate account level, and contract level charges INCLUDING the impact of the CDSC and the annual contract fee. These charges are described at right.

Standardized Performance

Investment returns are calculated from the date the investment option was first available in the separate account through the end of the most recent calendar quarter and reflect the impact of all fund, separate account, and contract level charges, including the CDSC, as described in the **Charges and Expenses** section at right. The performance information for some funds in this section may reflect a very short period of time and should not be the sole indicator used to determine investment option selection. In order to assist you in determining which investment options may be suitable for your individual investment objectives and risk tolerance, we have included the average annual returns for the life of each investment option in the non-standardized section.

Charges and Expenses

The charges and expenses of the B Series variable annuity include: **a)** the investment division charges consisting of fund-level expenses, which are similar to the charges on traditional mutual funds, (these range from 0.28% to 1.52% for the year ended 12/31/18 after giving effect to applicable fee waivers, expense reimbursements or reductions, offset arrangements, or custody credits; in the absence of such arrangements these fees would be higher), **b)** the separate account level charges consisting of the annual mortality and expense risk charge (M&E charge) of 1.10% and the administrative charge of 0.20%, and **c)** contract level charges consisting of: *i)* the \$35.00 annual contract fee (fee is waived for contracts with an accumulation value over \$100,000), and *ii)* for Non-Standardized Average Annual Total Returns (adjusted for all charges) and Standardized Average Annual Total Returns only, the contract's contingent deferred sales charge. The contract's contingent deferred sales charge is a percentage of the amount withdrawn, in excess of any free withdrawal amount, that consists of premiums that were paid into your contract during the *seven years prior to the date of the withdrawal*. The charge declines annually over a seven year period based on the number of full years completed since the premium payment was made in accordance with the following schedule: 8%, 8%, 7%, 6%, 5%, 4% and 3%, respectively. After a premium payment has been in the contract for seven years, the charge is zero.

Please note that performance results for contract owners who elect an enhanced death benefit or other optional rider would be lower if the charges for these features were reflected. These charges are as follows: for the Highest Anniversary Value Death Benefit Rider, 0.40% of variable investment option assets; for the Earnings Benefit Rider, 0.25% of variable investment option assets; for the Guaranteed Lifetime Withdrawal Benefit Rider (GLWB) single life options, a current charge of 0.95% to 1.30% (1.00% to 2.50% maximum) of the adjusted guaranteed withdrawal balance at the time the charge is deducted and, for the GLWB Rider with spousal options, a current charge of 1.05% to 1.55% (2.00% - 3.50% maximum) of the adjusted guaranteed withdrawal balance at the time the charge is deducted. The optional death benefit features of the GLWB Rider will increase the rider percentage fee by 0.50% (GLWB Step-Up Death Benefit) or 0.60% (GLWB Return of Premium Death Benefit) annually.



Non-Standardized Performance

Reflecting all charges **except** the impact of surrender charges.

Average Annual Total Returns

Through 05/31/20	Fund Inception Date	YTD	1 Year	3 Years	5 Years	10 Years	Since Fund Inception Date
GUARDIAN CORE PLUS FIXED INCOME VIP FUND ^[A,C,D,E,F,1]	09/01/16	1.68	4.29	2.09	N/A	N/A	1.32
GUARDIAN DIVERSIFIED RESEARCH VIP FUND ^[A,B,1]	09/01/16	-5.05	12.45	8.37	N/A	N/A	10.28
GUARDIAN GLOBAL UTILITIES VIP FUND	10/18/19	-12.55	N/A	N/A	N/A	N/A	-10.42
GUARDIAN GROWTH & INCOME VIP FUND ^[B,1]	09/01/16	-15.76	-3.17	2.41	N/A	N/A	4.57
GUARDIAN INTERNATIONAL GROWTH VIP FUND ^[A,B,F,1]	09/01/16	-3.04	12.91	3.05	N/A	N/A	6.31
GUARDIAN INTERNATIONAL VALUE VIP FUND ^[A,B,1]	09/01/16	-15.19	-6.70	-2.81	N/A	N/A	-0.34
GUARDIAN LARGE CAP DISCIPLINED GROWTH VIP FUND ^[A,1]	09/01/16	3.39	23.19	15.31	N/A	N/A	15.79
GUARDIAN LARGE CAP DISCIPLINED VALUE VIP FUND ^[A,C,1]	09/01/16	-18.35	-5.45	-0.20	N/A	N/A	2.72
GUARDIAN LARGE CAP FUNDAMENTAL GROWTH VIP FUND ^[1]	09/01/16	2.84	18.08	13.43	N/A	N/A	13.87
GUARDIAN MID CAP RELATIVE VALUE VIP FUND ^[B,C,1]	09/01/16	-19.39	-5.40	-0.77	N/A	N/A	1.98
GUARDIAN MULTI-SECTOR BOND VIP FUND	10/18/19	1.25	N/A	N/A	N/A	N/A	1.28
GUARDIAN SMALL CAP CORE VIP FUND	10/18/19	-26.45	N/A	N/A	N/A	N/A	-18.36
GUARDIAN TOTAL RETURN BOND VIP FUND	10/18/19	2.44	N/A	N/A	N/A	N/A	2.47
GUARDIAN U.S. GOVERNMENT SECURITIES VIP FUND	10/18/19	4.24	N/A	N/A	N/A	N/A	3.96
AB VPS GROWTH & INCOME PORTFOLIO CLASS B ^[A,B]	01/14/91	-15.14	-2.90	2.88	4.06	9.51	7.35
BLACKROCK GLOBAL ALLOC CL III ^[A,B,D,E,F]	11/18/03	-2.18	7.50	2.87	2.24	4.42	5.34
BLACKROCK ADVANTAGE LARGE CAP CORE CL III ^[C]	04/20/82	-4.99	8.44	7.66	7.46	10.08	9.22
BLACKROCK ADVANTAGE LARGE CAP VALUE CL III ^[C]	04/23/01	-14.95	-3.72	1.53	3.12	7.44	5.06
COLUMBIA VARIABLE PORTFOLIO SMALL CAP VALUE FUND CLASS 2 ^[D,F,1]	05/19/98	-23.76	-12.61	-5.35	-0.10	4.85	5.28
COLUMBIA VARIABLE PORTFOLIO SMALL COMPANY GROWTH FUND CLASS 2 ^[B,1]	01/01/89	11.84	27.58	19.75	14.51	13.26	8.57
DAVIS VA FINANCIAL PORTFOLIO ^[B,F,1]	07/01/99	-27.71	-15.83	-3.23	1.01	6.71	3.14
FIDELITY VIP INV GRADE BND SRCL2 ^[C,1]	12/05/88	3.85	7.13	3.36	2.52	2.63	3.94
FIDELITY VIP MIDCAP PORT SRCL2 ^[D,1]	12/28/98	-15.22	-5.49	-0.82	0.95	6.48	9.29
FIDELITY VIP GOVERNMENT MONEY MARKET PORTFOLIO SRCL2 ^[A,C,1]	04/01/82	-0.31	-0.15	-0.08	-0.56	-0.89	2.66
FIDELITY VIP OVERSEAS PORT SRCL2	01/28/87	-8.50	3.68	1.51	1.40	5.37	4.22
FRANKLIN INCOME VIP FUND CLASS 2 SHARES ^[A,1]	01/24/89	-11.48	-4.52	-0.18	1.10	4.56	6.45
FRANKLIN SMALL CAP VALUE VIP FUND CLASS 2 SHARES ^[A,D,E,1]	04/30/98	-21.36	-5.97	-2.14	1.48	6.66	5.39
FRANKLIN MUTUAL SHARES VIP FUND CLASS 2 SHARES ^[A,B]	11/08/96	-21.58	-11.29	-4.34	-1.23	4.84	4.75
TEMPLETON FOREIGN VIP FUND CLASS 2 SHARES ^[B,F,1]	05/01/92	-21.24	-12.74	-8.46	-5.21	0.86	3.98
TEMPLETON GLOBAL BOND VIP FUND CLASS 2 SHARES ^[A]	01/24/89	-5.33	-6.01	-1.77	-1.65	1.23	5.10
TEMPLETON GROWTH VIP FUND CLASS 2 SHARES ^[A,D,E,F,1]	03/15/94	-15.14	-3.73	-4.51	-1.72	4.18	4.28
INVESCO VI GLOBAL REAL ESTATE SRS II ^[A,C,F]	03/31/98	-23.59	-17.77	-3.14	-1.73	4.04	3.91
JANUS HENDERSON GLOBAL TECHNOLOGY & INNOVATION PORTFOLIO SRV SHR ^[B,1]	01/18/00	8.33	30.89	20.96	19.29	16.98	3.33
PIMCO LOW DURATION ADVISOR CL ^[A,D,F]	02/16/99	1.04	1.85	0.80	0.22	0.56	2.09
PIMCO REAL RETURN ADVISOR CL ^[A,D,E,F]	09/30/99	3.87	5.72	2.50	1.66	1.91	4.28
PIONEER MID CAP VALUE VCT CL II ^[A,D,E,F]	03/01/95	-18.65	-7.61	-3.08	-0.91	5.32	6.56
VALUE LINE STRATEGIC ASSET MGMT ^[A,B,F]	10/01/87	2.24	11.45	10.06	8.40	9.87	8.35
VICTORY SOPHUS EMERGING MARKETS VIP SERIES ^[B,D]	10/17/94	-17.63	-2.86	-1.65	0.24	0.72	5.25
VICTORY HIGH YIELD VIP SERIES ^[A,B]	09/09/99	-7.56	-2.00	2.75	3.18	4.92	4.19
VICTORY RS INTERNATIONAL VIP SERIES ^[E,F]	02/08/91	-14.19	-4.86	0.34	1.01	4.91	4.58
VICTORY INCORE INVESTMENT QUALITY BOND VIP SERIES ^[A,B,F]	05/01/83	3.84	6.97	2.93	2.25	2.67	5.39
VICTORY RS LARGE CAP ALPHA VIP SERIES ^[D,E,F]	04/13/83	-17.60	-5.07	2.51	2.75	7.82	8.65
VICTORY INCORE LOW DURATION BOND VIP SERIES ^[A,B]	08/28/03	1.75	2.90	1.22	0.72	0.66	1.32
VICTORY RS SMALL CAP GROWTH EQUITY VIP SERIES ^[D,E,F]	05/01/97	-1.49	10.87	13.89	8.56	13.88	9.01
VICTORY 500 INDEX VIP SERIES ^[F,1]	08/25/99	-5.21	11.47	8.62	8.22	11.44	4.30

Non-Standardized Performance

Reflecting all charges *including* the impact of surrender charges.

Average Annual Total Returns

Through 05/31/20	Fund Inception Date	1 Year	3 Years	5 Years	10 Years	Since Fund Inception Date
GUARDIAN CORE PLUS FIXED INCOME VIP FUND ^[A,C,D,E,F,1]	09/01/16	-3.80	-0.29	N/A	N/A	-0.35
GUARDIAN DIVERSIFIED RESEARCH VIP FUND ^[A,B,1]	09/01/16	4.36	6.26	N/A	N/A	8.94
GUARDIAN GLOBAL UTILITIES VIP FUND	10/18/19	N/A	N/A	N/A	N/A	-17.66
GUARDIAN GROWTH & INCOME VIP FUND ^[B,1]	09/01/16	-10.99	0.05	N/A	N/A	3.03
GUARDIAN INTERNATIONAL GROWTH VIP FUND ^[A,B,F,1]	09/01/16	4.82	0.71	N/A	N/A	4.84
GUARDIAN INTERNATIONAL VALUE VIP FUND ^[A,B,1]	09/01/16	-14.24	-5.21	N/A	N/A	-2.05
GUARDIAN LARGE CAP DISCIPLINED GROWTH VIP FUND ^[A,1]	09/01/16	15.09	13.43	N/A	N/A	14.61
GUARDIAN LARGE CAP DISCIPLINED VALUE VIP FUND ^[A,C,1]	09/01/16	-13.09	-2.66	N/A	N/A	1.11
GUARDIAN LARGE CAP FUNDAMENTAL GROWTH VIP FUND ^[1]	09/01/16	9.99	11.49	N/A	N/A	12.64
GUARDIAN MID CAP RELATIVE VALUE VIP FUND ^[B,C,1]	09/01/16	-13.04	-3.22	N/A	N/A	0.34
GUARDIAN MULTI-SECTOR BOND VIP FUND	10/18/19	N/A	N/A	N/A	N/A	-6.80
GUARDIAN SMALL CAP CORE VIP FUND	10/18/19	N/A	N/A	N/A	N/A	-24.95
GUARDIAN TOTAL RETURN BOND VIP FUND	10/18/19	N/A	N/A	N/A	N/A	-5.61
GUARDIAN U.S. GOVERNMENT SECURITIES VIP FUND	10/18/19	N/A	N/A	N/A	N/A	-4.12
AB VPS GROWTH & INCOME PORTFOLIO CLASS B ^[A,B]	01/14/91	-10.74	0.54	3.10	9.42	7.26
BLACKROCK GLOBAL ALLOC CL III ^[A,B,D,E,F]	11/18/03	-0.59	0.53	1.22	4.33	5.25
BLACKROCK ADVANTAGE LARGE CAP CORE CL III ^[C]	04/20/82	0.35	5.52	6.61	9.99	9.13
BLACKROCK ADVANTAGE LARGE CAP VALUE CL III ^[C]	04/23/01	-11.50	-0.87	2.13	7.35	4.98
COLUMBIA VARIABLE PORTFOLIO SMALL CAP VALUE FUND CLASS 2 ^[D,F,1]	05/19/98	-19.67	-7.69	-1.20	4.76	5.19
COLUMBIA VARIABLE PORTFOLIO SMALL COMPANY GROWTH FUND CLASS 2 ^[B,1]	01/01/89	19.47	18.00	13.83	13.16	8.48
DAVIS VA FINANCIAL PORTFOLIO ^[B,F,1]	07/01/99	-22.63	-5.62	-0.06	6.62	3.06
FIDELITY VIP INV GRADE BND SRCL2 ^[C,1]	12/05/88	-0.96	1.04	1.51	2.55	3.86
FIDELITY VIP MIDCAP PORT SRCL2 ^[D,1]	12/28/98	-13.13	-3.27	-0.12	6.39	9.20
FIDELITY VIP GOVERNMENT MONEY MARKET PORTFOLIO SRCL2 ^[A,C,1]	04/01/82	-8.21	-2.55	-1.65	-0.97	2.58
FIDELITY VIP OVERSEAS PORT SRCL2	01/28/87	-4.41	-0.89	0.35	5.29	4.13
FRANKLIN INCOME VIP FUND CLASS 2 SHARES ^[A,1]	01/24/89	-12.23	-2.65	0.04	4.48	6.36
FRANKLIN SMALL CAP VALUE VIP FUND CLASS 2 SHARES ^[A,D,E,1]	04/30/98	-13.56	-4.56	0.43	6.58	5.30
FRANKLIN MUTUAL SHARES VIP FUND CLASS 2 SHARES ^[A,B]	11/08/96	-18.46	-6.70	-2.32	4.75	4.67
TEMPLETON FOREIGN VIP FUND CLASS 2 SHARES ^[B,F,1]	05/01/92	-19.79	-10.72	-6.26	0.78	3.90
TEMPLETON GLOBAL BOND VIP FUND CLASS 2 SHARES ^[A]	01/24/89	-13.60	-4.20	-2.74	1.15	5.01
TEMPLETON GROWTH VIP FUND CLASS 2 SHARES ^[A,D,E,F,1]	03/15/94	-11.51	-6.87	-2.81	4.09	4.19
INVESCO VI GLOBAL REAL ESTATE SRS II ^[A,C,F]	03/31/98	-24.41	-5.54	-2.81	3.95	3.82
JANUS HENDERSON GLOBAL TECHNOLOGY & INNOVATION PORTFOLIO SRV SHR ^[B,1]	01/18/00	22.78	19.24	18.69	16.89	3.25
PIMCO LOW DURATION ADVISOR CL ^[A,D,F]	02/16/99	-6.24	-1.64	-0.88	0.47	2.00
PIMCO REAL RETURN ADVISOR CL ^[A,D,E,F]	09/30/99	-2.37	0.14	0.62	1.83	4.19
PIONEER MID CAP VALUE VCT CL II ^[A,D,E,F]	03/01/95	-15.08	-5.48	-2.01	5.23	6.47
VALUE LINE STRATEGIC ASSET MGMT ^[A,B,F]	10/01/87	3.36	8.00	7.57	9.78	8.26
VICTORY SOPHUS EMERGING MARKETS VIP SERIES ^[B,D]	10/17/94	-10.70	-4.08	-0.86	0.64	5.16
VICTORY HIGH YIELD VIP SERIES ^[A,B]	09/09/99	-9.92	0.40	2.19	4.83	4.10
VICTORY RS INTERNATIONAL VIP SERIES ^[E,F]	02/08/91	-12.54	-2.12	-0.06	4.82	4.49
VICTORY INCORE INVESTMENT QUALITY BOND VIP SERIES ^[A,B,F]	05/01/83	-1.12	0.58	1.23	2.58	5.30
VICTORY RS LARGE CAP ALPHA VIP SERIES ^[D,E,F]	04/13/83	-12.74	0.15	1.75	7.73	8.56
VICTORY INCORE LOW DURATION BOND VIP SERIES ^[A,B]	08/28/03	-5.19	-1.20	-0.36	0.57	1.23
VICTORY RS SMALL CAP GROWTH EQUITY VIP SERIES ^[D,E,F]	05/01/97	2.78	11.97	7.74	13.79	8.91
VICTORY 500 INDEX VIP SERIES ^[F,1]	08/25/99	3.38	6.52	7.39	11.35	4.21

Standardized Performance

Reflecting all charges *including* the impact of surrender charges.

Average Annual Total Returns

Through **03/31/2020**

	Date of Initial Offering in this Separate Account	1 Year	3 Years	5 Years	10 Years	Since Initial Offering in this Separate Account
GUARDIAN CORE PLUS FIXED INCOME VIP FUND ^[A,C,D,E,F,1]	04/06/18	-6.32	N/A	N/A	N/A	-2.12
GUARDIAN DIVERSIFIED RESEARCH VIP FUND ^[A,B,1]	04/06/18	-14.13	N/A	N/A	N/A	-4.26
GUARDIAN GLOBAL UTILITIES VIP FUND	10/18/19	N/A	N/A	N/A	N/A	-22.14
GUARDIAN GROWTH & INCOME VIP FUND ^[B,1]	04/06/18	-26.13	N/A	N/A	N/A	-12.86
GUARDIAN INTERNATIONAL GROWTH VIP FUND ^[A,B,F,1]	04/06/18	-10.45	N/A	N/A	N/A	-9.15
GUARDIAN INTERNATIONAL VALUE VIP FUND ^[A,B,1]	04/06/18	-23.52	N/A	N/A	N/A	-15.80
GUARDIAN LARGE CAP DISCIPLINED GROWTH VIP FUND ^[A,1]	04/06/18	-8.79	N/A	N/A	N/A	2.15
GUARDIAN LARGE CAP DISCIPLINED VALUE VIP FUND ^[A,C,1]	04/06/18	-27.90	N/A	N/A	N/A	-15.73
GUARDIAN LARGE CAP FUNDAMENTAL GROWTH VIP FUND ^[1]	04/06/18	-12.53	N/A	N/A	N/A	-0.64
GUARDIAN MID CAP RELATIVE VALUE VIP FUND ^[B,C,1]	04/06/18	-27.78	N/A	N/A	N/A	-14.15
GUARDIAN MULTI-SECTOR BOND VIP FUND	10/18/19	N/A	N/A	N/A	N/A	-10.26
GUARDIAN SMALL CAP CORE VIP FUND	10/18/19	N/A	N/A	N/A	N/A	-38.04
GUARDIAN TOTAL RETURN BOND VIP FUND	10/18/19	N/A	N/A	N/A	N/A	-8.89
GUARDIAN U.S. GOVERNMENT SECURITIES VIP FUND	10/18/19	N/A	N/A	N/A	N/A	-4.90
AB VPS GROWTH & INCOME PORTFOLIO CLASS B ^[A,B]	04/29/16	-25.10	-4.24	N/A	N/A	0.07
BLACKROCK GLOBAL ALLOC CL III ^[A,B,D,E,F]	01/26/09	-13.04	-2.59	-0.80	2.60	4.45
BLACKROCK ADVANTAGE LARGE CAP CORE CL III ^[C]	01/26/09	-17.85	-0.02	3.24	7.38	9.14
BLACKROCK ADVANTAGE LARGE CAP VALUE CL III ^[C]	01/26/09	-24.83	-5.40	-0.30	5.07	6.62
COLUMBIA VARIABLE PORTFOLIO ASSET ALLOCATION FUND CLASS 2 ^[D,F,1]	01/26/09	-12.79	-0.23	1.44	5.31	7.38
COLUMBIA VARIABLE PORTFOLIO SMALL CAP VALUE FUND CLASS 2 ^[B,1]	01/26/09	-37.15	-13.80	-4.91	2.80	6.24
COLUMBIA VARIABLE PORTFOLIO SMALL COMPANY GROWTH FUND CLASS 2 ^[B,F,1]	01/26/09	-15.46	7.09	6.96	9.42	11.87
DAVIS VA FINANCIAL PORTFOLIO ^[C,1]	04/11/05	-30.17	-8.63	-1.47	4.58	2.47
FIDELITY VIP INV GRADE BND SRCL2 ^[D,1]	03/08/04	-3.57	0.05	0.52	2.29	2.43
FIDELITY VIP MIDCAP PORT SRCL2 ^[A,C,1]	03/08/04	-31.64	-9.11	-3.83	4.20	5.14
FIDELITY VIP GOVERNMENT MONEY MARKET PORTFOLIO SRCL2	02/09/15	-7.91	-2.54	-1.65	N/A	-1.44
FIDELITY VIP OVERSEAS PORT SRCL2 ^[A,1]	01/26/09	-16.61	-2.47	-1.40	2.44	5.43
FRANKLIN INCOME VIP FUND CLASS 2 SHARES ^[A,D,E,1]	01/26/09	-20.19	-4.39	-1.08	3.46	6.26
FRANKLIN SMALL CAP VALUE VIP FUND CLASS 2 SHARES ^[A,B]	03/08/04	-31.52	-10.18	-2.97	4.43	4.43
FRANKLIN MUTUAL SHARES VIP FUND CLASS 2 SHARES ^[B,F,1]	01/26/09	-28.54	-9.82	-3.98	3.00	5.57
TEMPLETON FOREIGN VIP FUND CLASS 2 SHARES ^[A]	06/04/12	-31.02	-12.34	-7.29	N/A	-0.03
TEMPLETON GLOBAL BOND VIP FUND CLASS 2 SHARES ^[A,D,E,F,1]	01/26/09	-13.34	-4.72	-2.51	0.92	2.73
TEMPLETON GROWTH VIP FUND CLASS 2 SHARES ^[A,C,F]	03/08/04	-24.91	-8.83	-4.20	2.04	1.58
INVESCO VI GLOBAL REAL ESTATE SRS II ^[B,1]	01/26/09	-30.11	-6.81	-4.44	2.61	6.32
JANUS HENDERSON GLOBAL TECHNOLOGY PORTFOLIO SERVICE SHARES ^[A,D,F]	12/09/13	-3.95	14.65	14.39	N/A	14.04
PIMCO LOW DURATION ADVISOR CL ^[A,D,E,F]	01/26/09	-6.83	-2.08	-1.21	0.31	1.40
PIMCO REAL RETURN ADVISOR CL ^[A,D,E,F]	01/26/09	-4.22	-1.04	-0.35	1.69	2.88
PIONEER MID CAP VALUE VCT CL II ^[A,B,F]	01/26/09	-27.60	-10.67	-4.71	3.24	6.08
VALUE LINE STRATEGIC ASSET MGMT ^[B,D]	03/08/04	-10.32	4.04	4.23	7.89	5.91
VICTORY SOPHUS EMERGING MARKETS VIP SERIES ^[A,B]	03/08/04	-25.19	-6.36	-2.29	-1.36	4.76
VICTORY HIGH YIELD VIP SERIES ^[E,F]	03/08/04	-15.92	-1.96	0.92	3.81	3.94
VICTORY RS INTERNATIONAL VIP SERIES ^[A,B,F]	03/08/04	-23.20	-4.19	-1.61	2.19	3.32
VICTORY INCORE INVESTMENT QUALITY BOND VIP SERIES ^[D,E,F]	03/08/04	-2.70	0.00	0.47	2.41	2.69
VICTORY RS LARGE CAP ALPHA VIP SERIES ^[A,B]	03/08/04	-24.17	-4.02	-0.54	5.68	4.97
VICTORY INCORE LOW DURATION BOND VIP SERIES ^[D,E,F]	03/08/04	-7.22	-2.03	-0.91	0.34	1.04
VICTORY S&P 500 INDEX VIP SERIES ^[F,1]	03/08/04	-15.75	1.21	4.17	8.74	5.63
VICTORY RS SMALL CAP GROWTH EQUITY VIP SERIES ^[A,B]	03/08/04	-22.39	2.83	2.24	10.11	7.36

Fixed-Rate Option

May '20	1.00%
April '20	1.00%
March '20	1.00%

GIAC guarantees that premium payments or transfers allocated to the Fixed-Rate Option will earn a minimum annual interest rate of 1%. At our discretion, interest in excess of the minimum 1% may be credited. GIAC reserves the right to change rates prospectively without notice.

Risk Disclosures

Certain portfolios may have similar investment objectives and policies and, in some cases, similar names to retail mutual funds managed by the same manager. The portfolios named are not the same funds as the retail funds. As a result, specific investments may be different and investment results may be higher or lower. While all funds involve some risk, including possible loss of principal amount invested, there are some additional risks to consider when investing in certain types of funds or certain types of asset classes that comprise a fund's portfolio. For further information on risks associated with the various funds see the fund prospectuses.

[A] Foreign Securities and Emerging Markets Risk. Investments in foreign securities involve special risks, including changes in currency rates, foreign taxation and differences in auditing standards and securities regulations, political uncertainty and greater volatility. These risks are magnified in emerging markets.

[B] Small Cap and Mid Cap Companies Risk. Risks associated with investments in small and mid cap companies include less publicly available information, higher volatility, and less liquidity than investments in larger companies.

[C] Concentration Risk. Investments concentrated in specific industries, market segments, regions or securities may be subject to increased share price volatility.

[D] Debt Securities Risk. Investing in Bond funds or funds that invest any of their assets in debt securities exposes the Policyowner to the general risks of investing in debt markets, such as interest rate, credit, and prepayment risk. Generally, when interest rates rise, bond prices fall, and when interest rates fall, bond prices rise. Therefore, an increase in interest rates would decrease the value of a bond fund's holdings. The ability of an issuer of a debt security to repay principal prior to a security's maturity can cause greater price volatility if interest rates change. Credit risk is the risk that a bond issuer will default by failing to make the required payments on its debt obligations.

[E] High Yield Debt Securities Risk. Investments in high yield bonds or lower rated and unrated debt securities are subject to greater credit risk and price fluctuation than investments in higher-rated securities.

[F] Derivatives Risk. Since the value of a derivative instrument derives from an underlying asset, the use of derivatives involves risks different from, and possibly greater than, the risks associated with investing directly in the underlying assets. Derivatives can be highly volatile, illiquid, and difficult to value.

Footnotes

¹Total returns for these investment options reflect the effects of one or more of the following during some or all of the time periods reflected in this report: fee waivers, expense reimbursements or reductions, and offset arrangements. In the absence of such arrangements, total returns would have been lower.

Fidelity VIP Government Money Market Portfolio

Yield Based on 7-day period ending 05/31/20

Current: -1.30%

Effective: -1.30%

Investments in the Fidelity VIP Money Market Portfolio are neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the underlying fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Portfolio. The yield quotation more closely reflects the current earnings of the Money Market Fund than the total return quotation. Yields shown do not reflect the deduction of fund-level, separate account level, or contract level charges. During extended periods of low interest rates, and partly as a result of asset-based separate account charges, the yield on this investment option may become low and possibly negative.

The following funds have asset-based distribution fees (12b-1 fees) that were imposed on the dates noted. Returns for these funds prior to the dates on which these fees were imposed do not include the effects of the 12b-1 fees and returns listed would have been lower for these funds if these fees had been in place and reflected in the performance. All time periods for any funds not listed below reflect the effects of any applicable 12b-1 fees.

Alger Capital Appreciation Portfolio	05/01/2002
AllianceBernstein VPS International Value Portfolio	08/15/2001
BlackRock Large Cap Core V.I. Fund	01/27/2009
BlackRock Large Cap Value V.I. Fund	01/27/2009
Columbia Variable Portfolio-Asset Allocation Fund, VS	09/29/2006
Columbia Variable Portfolio-Marsico 21st Century Fund, VS	09/29/2006
Columbia Variable Portfolio-Marsico Growth Fund, VS	09/29/2006
Columbia Variable Portfolio-Small Cap Value Fund, VS	05/31/2000
Columbia Variable Portfolio-Small Company Growth Fund, VS	05/31/2000
Columbia Variable Portfolio-Seligman Global Technology Portfolio	05/01/2000
Fidelity VIP Contrafund® Portfolio	01/12/2000
Fidelity VIP Investment Grade Bond Portfolio	01/12/2000
Fidelity VIP Mid Cap Portfolio	01/12/2000
Fidelity VIP Government Money Market Portfolio Service Class 2	1/12/2000
Fidelity VIP Overseas Portfolio	01/12/2000
Franklin Income Securities Fund	01/06/1999
Franklin Small Cap Value Securities Fund	01/06/1999
Franklin U.S. Government Fund	01/06/1999
Invesco V.I. Core Equity Fund	10/24/2001
Invesco V.I. Global Real Estate Fund	04/30/2004
Invesco V.I. Mid Cap Value Fund	05/05/2003
Mutual Shares Securities Fund	01/06/1999
MFS® Utilities Series	05/01/2000
Oppenheimer International Growth Fund/VA	03/19/2001
Oppenheimer Global Strategic Income Fund/VA	03/19/2001
Oppenheimer Capital Appreciation Fund/VA	09/18/2001
Oppenheimer Main Street Small Cap Fund/VA	07/16/2001
PIMCO Total Return Portfolio	02/28/2006
PIMCO Low Duration Portfolio	03/31/2006
Pioneer Fund VCT Portfolio	05/01/2000
Pioneer Mid Cap Value VCT Portfolio	05/01/2000
Pioneer Equity Income VCT Portfolio	09/14/1999
Templeton Global Bond Securities Fund	01/06/1999
Templeton Growth Securities Fund	01/06/1999
Value Line Strategic Asset Management Trust (returns prior to 2002 were calculated as if the 12b-1 fee were in effect)	09/18/2002
Wells Fargo VT International Equity Fund	07/31/2002
Wells Fargo VT Small Cap Value Fund	07/31/2002

Invesco Advisers, Inc.

Effective September 30, 2002, the **Invesco V.I. Core Equity Fund (formerly the AIM V.I. Core Equity Fund)** changed its investment objective. As a result, performance shown for the fund reflects the investment objective of the fund in effect during the periods shown. Effective May 1, 2006, assets in the AIM V.I. Premier Equity Fund were transferred to the **AIM V.I. Core Equity Fund, which subsequently changed its name to the Invesco V.I. Core Equity Fund.** Performance for the **Invesco V.I. Core Equity Fund** reflects returns of the AIM V.I. Premier Equity Fund for time periods up to May 1, 2006, and reflects returns of the **Invesco V.I. Core Equity Fund** for time periods beginning on and after May 1, 2006. For periods prior to April 30, 2004, performance shown for the **Invesco V.I. Global Real Estate Fund** relates to a predecessor fund advised by IFG. On April 30, 2004, and again on July 3, 2006, the Invesco V.I. Global Real Estate Fund changed its investment objective. Performance shown for the fund reflects the investment objective of the fund in effect during the periods shown.

Columbia Variable Portfolio Seligman Global Technology Fund

Fund performance information prior to March 7, 2011 represents that of the Fund as a series of Seligman Portfolios, Inc., a Maryland corporation. The Fund was reorganized into a series of RiverSource Variable Series Trust (now known as Columbia Funds Variable Series Trust II), a Massachusetts business trust, on that date.

Fidelity Management & Research Company

VIP refers to Variable Insurance Products Fund. Effective 12/31/2015 the Fidelity VIP Money Market Portfolio is now known as the Fidelity VIP Government Money Market Portfolio.

Oppenheimer Funds, Inc.

Diversification does not guarantee profit or protect against loss. Investments in growth and technology may be especially volatile for Oppenheimer Capital Appreciation. Investment in growth may be especially volatile in Oppenheimer International Growth. Effective April 30, 2011, the **Oppenheimer Main Street Small Cap Fund/VA** was renamed to **Oppenheimer Main Street Small-Mid Cap Fund/VA.**

Victory Variable Insurance Funds

Effective as of close of business on July 29, 2016, Victory Capital Management Inc. acquired RS Investment Management Co. LLC, the investment adviser to the RS Variable Products Trust which were subsequently reorganized into the following funds: Victory Sophus Emerging Markets VIP Series; Victory High Yield VIP Series; Victory RS International VIP Series; Victory INCORE Investment Quality Bond VIP Series; Victory RS Large Cap Alpha VIP Series; Victory INCORE Low Duration Bond VIP Series; Victory S&P 500 Index VIP Series; and

Victory RS Small Cap Growth Equity VIP Series. Performance for periods prior to October 9, 2006, relates to predecessor funds advised by Guardian Investor Services LLC and performance for periods from October 9 2006 through July 29, 2016 relates to predecessor funds advised by RS Investment Management Co. LLC.

The Guardian Investor Variable Annuity B Series® is sold by prospectus only. Prospectuses contain important information, including fees and expenses. Please read the prospectuses carefully before investing or sending money. Please consider the investment objectives, risks, fees and charges of the investment company carefully before investing. The prospectus contains this and other important information. To obtain a prospectus for the investment options, please contact your financial professional or call 1-800-221-3253.

Investments in The Guardian Variable Annuity Investor B Series® or any of its investment options are not deposits or obligations of, or guaranteed or endorsed by any bank or depository institution; further, neither the contract nor such investments are insured by the Federal Deposit Insurance Corporation (FDIC), the National Credit Union Association (NCUA), the Federal Reserve Board, or any other government agency.

Investments in any of the variable investment options involve risk, including the possible loss of principal. This information is authorized for use with the public only when preceded or accompanied by a prospectus for The Guardian Investor Variable Annuity B Series®.

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Performance data quoted is historical. Past performance is no guarantee of future results. Investment return and principal will fluctuate with changes in the market value of the underlying securities. Contract owner units, when redeemed, may be worth more or less than the original investment.

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