

State Farm® Bond Fund

as of December 31, 2009

State Farm Variable Product Trust



Portfolio Composition

Investment Objective

Seeks to realize over a period of years the highest yield consistent with prudent investment management through current income and capital gains.

Investment Strategy

The Bond Fund emphasizes investment grade bonds and maintains an intermediate (typically, less than 6 years) average portfolio duration. Under normal circumstances, the Fund invests at least 80% of its net assets plus any borrowings in investment grade bonds or, if a bond has not been rated by a recognized rating organization, bonds determined to be of comparable quality by the portfolio manager.

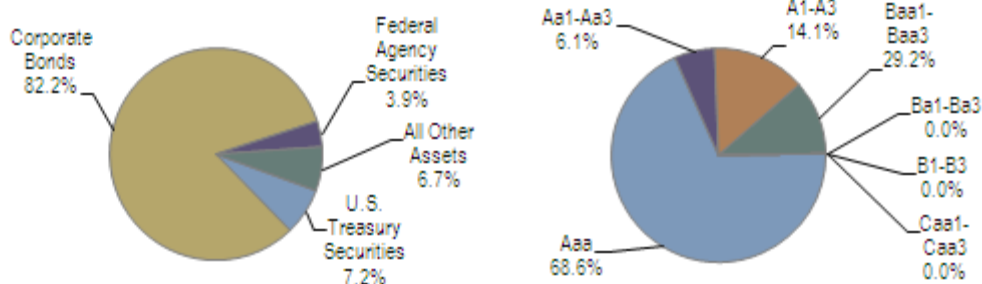
Who May Want to Invest?

Those who:

- are seeking higher potential returns than money market funds and are willing to accept a moderate level of volatility
- want to diversify their investments
- are seeking an income mutual fund for an asset allocation program
- are retired or nearing retirement

Portfolio Management

Managed by State Farm Investment Management Corp., which has over 30 years experience managing investment company assets and is responsible for over \$11.3 billion in assets as of December 31, 2009.



Composition of Assets (as of Dec. 31, 2009)

1. U.S. Treasury Securities	7.2%
2. Corporate Bonds	82.2%
3. Federal Agency Securities	3.9%
4. All Other Assets	6.7%

Credit Quality Breakdown (as of Dec. 31, 2009)

1. Aaa	68.6%
2. Aa1-Aa3	6.1%
3. A1-A3	14.1%
4. Baa1-Baa3	11.2%
5. Ba1-Ba3	0.0%
6. B1-B3	0.0%
7. Caa1-Caa3	0.0%

Total Net Assets: \$169,826,084.53

Average Maturity (as of 12/31/09): 4.02 Years

All information is provided for informational purposes only and should not be deemed as recommendations to buy the securities mentioned above.

Fund Facts

Investment Minimums

Minimum Initial Premium Required	State Farm Variable Deferred Annuity	
	Issue Age 0-65	Issue Age 66 or More
Non-Tax-Qualified Policy	\$1,200 (\$100 per month for special monthly payment plan)	\$5,000
Tax-Qualified Policy	\$600 (\$50 per month for special monthly payment plan)	\$25,000 (\$2,000 for Roth IRA)

State Farm Variable Universal Life

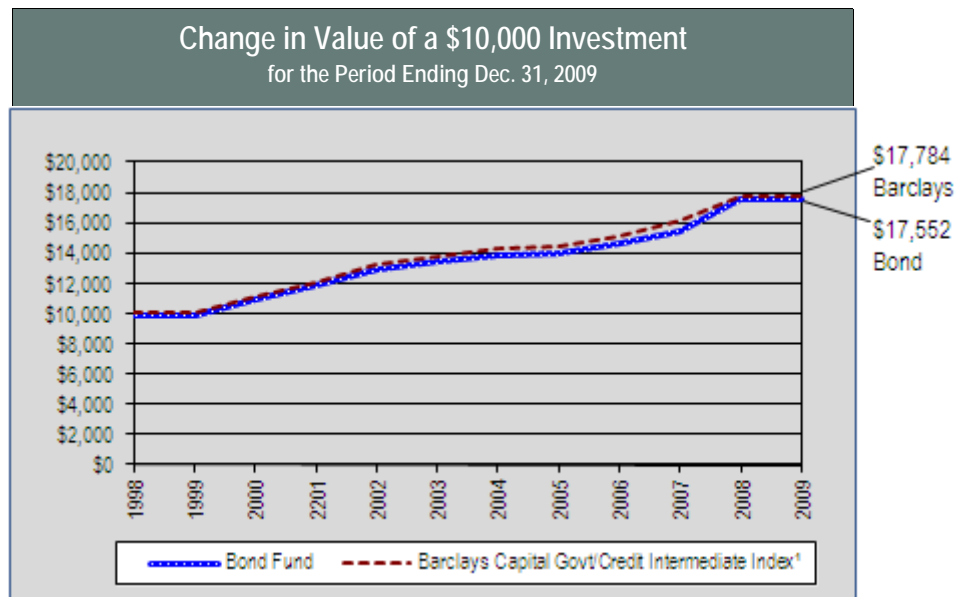
Minimum initial premium and planned premium depend on the insured's age, gender, rate class, basic amount selected, and any supplemental riders.

Performance as of December 31, 2009

Total Returns - State Farm Bond Fund - Variable Products	
Total Returns (annualized)	
One-Year	12.25%
Three-Year	6.42%
Five-Year	4.90%
Ten-Year	5.79%

This information must be accompanied by the Performance and Returns for the State Farm [Variable Deferred Annuity](#) or [Variable Universal Life](#) policy. This performance data represents past performance and does not guarantee future results. There is no guarantee that the circumstances leading to this performance will be replicated in the future. Investment return and principal value will fluctuate and fund shares, when redeemed, may be worth less than the premiums you paid. Recent performance may be less than the figures shown. Obtain total returns current to the most recent month-end at statefarm.com® under Life & Annuities in the Insurance tab.

The following graph compares a \$10,000 investment in the Bond Fund to a theoretical investment of the same amount in the Barclays Capital Government/Credit Intermediate Index:



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The performance figures above reflect the reinvestment of all dividends and capital gains, and the deduction of investment management fees and fund-level expenses, but not contract-level charges. If contract-level charges were reflected, the performance quoted would be significantly lower than shown. The accompanying Performance and Returns for the State Farm [Variable Deferred Annuity](#) or [Variable Universal Life](#) policy reflect contract-level charges.

¹ The Barclays Capital Government/Credit Intermediate Index is a market value-weighted index of government and investment-grade corporate fixed-rate public debt issues with maturities from 1 up to (but not including) 10 years. The Barclays Capital Government/Credit Intermediate Index represents an unmanaged group of bonds that differ from the composition of the Bond Fund. Unlike an investment in the Bond Fund, a theoretical investment in the index does not reflect any expenses. It is not possible to invest directly in an index.

It is possible to invest in this underlying Fund only through the purchase of a State Farm Variable Deferred Annuity or Variable Universal Life Insurance policy. There is no assurance that the Fund will achieve its investment objective. An investment should be made with an understanding of the risks that an investment in debt securities entails. As with most income mutual funds, the Bond Fund is subject to interest rate risk and credit risk and you could lose money by investing in the Fund. Other factors also may affect the market price and yield of the Fund's securities, including investor demand, the average maturity of the Bond Fund's portfolio securities, and domestic and worldwide economic conditions. To the extent that the Fund invests in non-investment grade securities, the Fund is also subject to above-average credit, market, and other risks. These risks, and the risks associated with other higher-risk securities and practices that the Fund may utilize, are described in more detail in the prospectus.

This information must be preceded or accompanied by a current [prospectus](#) for State Farm Variable Deferred Annuity or Variable Universal Life policy. State Farm Variable Products are available through prospectus by registered representatives of State Farm VP Management Corp., One State Farm Plaza, Bloomington, Illinois 61710, 1-888-702-2307. Please read the prospectus and consider the investment objectives, risks, charges and expenses and other information it contains about State Farm Variable Products carefully before investing.

Issued by:

State Farm Life Insurance Company
(Not Licensed in MA, NY, or WI)
State Farm Life and Accident Assurance Company
(Licensed in NY and WI)
Home Offices, Bloomington, IL

NOT FDIC INSURED	MAY LOSE VALUE NO BANK GUARANTEE
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State Farm Variable Product Trust



State Farm Variable Deferred Annuity
State Farm Variable Universal Life Insurance