

# State Farm® Large Cap Equity Fund

as of September 30, 2009

State Farm Variable Product Trust



## Investment Objective

Seeks long-term growth of capital.

## Investment Strategy

Under normal operating circumstances, the Fund seeks to invest at least 80% of its net assets plus any borrowings in common stocks and other equity securities of U.S. companies with market capitalizations of at least \$1.5 billion. The Fund may invest up to 20% of its assets in equity securities and depository receipts of foreign companies.

## Who May Want to Invest?

Those who:

- can tolerate the price fluctuations and volatility that are inherent in investing in a broad-based large cap stock mutual fund
- want to diversify their investments
- are seeking a growth investment as part of an asset allocation program
- are investing for retirement or other goals that are many years in the future

## Portfolio Management

Managed by State Farm Investment Management Corp. Subadvised by:

- Bridgeway Capital Management Inc., an investment advisor founded in 1993 and responsible for over \$3.04 billion in assets as of September 30, 2009.
- and
- Westwood Management Corp., an investment advisor founded in 1983 and responsible for over \$9.5 billion in assets as of September 30, 2009.

## Portfolio Composition

Top 10 Holdings	
1. Johnson & Johnson	2.10%
2. AT&T Inc.	1.95%
3. Int'l Business Machines Corp.	1.91%
4. Exxon Mobil Corp.	1.89%
5. Cisco Systems Inc.	1.81%

Top 10 Holdings, Continued	
6. CVS Caremark Corp	1.73%
7. Nike Inc.	1.70%
8. Wells Fargo & Company	1.66%
9. Union Pacific Corp.	1.59%
10. Bristol-Myers Squibb	1.53%

Total Net Assets: \$29,460,254.53

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)

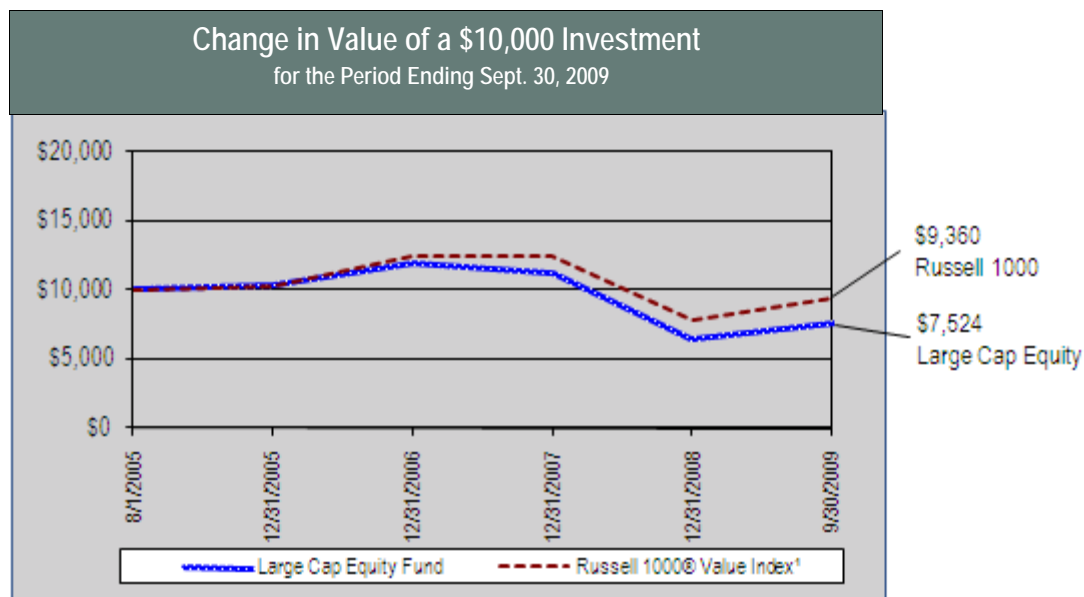
State Farm Variable Universal Life	
Minimum initial premium and planned premium depend on the insured's age, gender, rate class, basic amount selected, and any supplemental riders.	

## Performance as of September 30, 2009

Total Returns - State Farm Large Cap Equity Fund - Variable Products	
<b>Total Returns (annualized)</b>	
One-Year	-13.14%
Three-Year	-12.91%
Five-Year	NA
Since Inception (8/1/2005)	-6.60%

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](http://statefarm.com)® under Life & Annuities in the Insurance tab.

The following graph compares a \$10,000 investment in the Large Cap Equity Fund to a theoretical investment of the same amount in the Russell 1000® Value 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.

<sup>1</sup> The Russell 1000® Value Index measures the performance of those Russell 1000® companies with lower price-to-book ratios and lower forecasted growth values. Unlike an investment in the Large Cap Equity Fund, a theoretical investment in the Index does not reflect any expenses. It is not possible to invest directly in an index.

**This fund may not be currently available in your state.** 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 equity securities entails. These include the risk that the financial condition of the issuers of the securities in the portfolio, or the condition of the stock market in general, may decline. Fund units, when redeemed, may be worth more or less than their original cost. The fund may invest up to 20% of its assets in equity securities and depository receipts of foreign companies. Investing in foreign securities involves risks not normally associated with investing in the U.S., including higher trading and custody costs less stringent accounting, legal and reporting practices, potential for political and economic instability, and the fluctuation and potential regulation of currency exchange and exchange rates.

The Russell 1000® Value Index is a trademark/service mark, and Russell™ is a trademark of the Frank Russell Company. The Fund is not sponsored, endorsed, sold or promoted by the Frank Russell Company, and the Frank Russell Company makes no representation regarding the advisability of investing in the Fund.

*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

State Farm Variable Product Trust



State Farm Variable Deferred Annuity  
State Farm Variable Universal Life Insurance