



STATE OF
ALASKA

Deferred Compensation

*Internal Revenue Code
(IRC) Section 457*

Investment Option Detail Sheet

RCM Socially Responsible
Investment Fund

The Fund attempts to match the performance of the S&P 500[®] Index, while investing in companies passing the KLD screening. The Fund may be suitable for long-term investment, and investors who desire large/mid-cap companies with strong environmental, social, and governance records.

Fund descriptions and the fund's top ten holdings are updated approximately every 6 months.

For information on available investment options, please visit our Web site at www.state.ak.us/drbc. Under "Programs", click on the "Deferred Compensation Plan" line; then on the next page, under "Publications", click on "Investment Option Detail Sheets". Please Note: Adobe Acrobat Reader is required to download and view Investment Option Detail Sheets. You can print a copy of any sheet directly from your Web browser; if you are unable to do so, please call DRB at 1-800-821-2251 or 465-4460 from Juneau.

98214-01 DCP FDS-1 PT66050 (08/08)

RCM Socially Responsible Investment Fund

Investment Objective

To provide strong investment results while integrating environmental, social, and governance (ESG) criteria into the investment strategy.

How The Fund Works

The Fund is actively managed, and only invests in companies contained within the KLD Large-Mid Cap Social Index (LMSI). The LMSI holds approximately 600 companies with the highest ESG rankings in each sector of the 1000 largest US stocks.

Investor Profile

The Fund is appropriate for individuals with long-term investment horizons desiring a portfolio of large/mid-cap companies with strong environmental, social, and governance records.

Fund Benchmark

The benchmark is the S&P 500[®] Index, a broad-based and widely-accepted representation of the US large-cap market.

Fund Management

The Fund is managed by RCM Capital Management LLC, a company of Allianz Global Investors (RCM). As of March 31, 2008, RCM managed over \$156 billion worldwide and over \$18 billion in the San Francisco office, the location of the management of this portfolio.

All of the companies in the Fund will have passed an environmental, social and governance screening by KLD Research and Analytics, Inc. (KLD). KLD is an independent research firm, which, since 1988, has been identifying companies demonstrating adherence to certain standards. KLD is used by money managers (such as RCM), trustees, consultants, and advisors worldwide to provide the proper screening for Socially Responsible Investment mandates.

The Fund invests in companies which

have been screened as to their involvement in: Tobacco, Alcohol, Firearms, Gambling, Military Weapons, and Nuclear Power. Companies are also evaluated on: Work Force Diversity, Community Relations, Employee Relations, Human Rights (including Sudan-Darfur), Product Quality and Innovation. The Governance area evaluates: Executive Compensation, Transparency, Ownership, Accounting, and Political Accountability. Other areas evaluated include Regulatory Problems, Liabilities, Management Systems, Alternative Energy, and Climate Change.

Central to RCM's investment philosophy is the belief that fundamental research is the foundation of value-added investing. An experienced global team of investment professionals applies a disciplined investment process. Rigorous fundamental analysis of company and industry dynamics facilitates the identification of high quality companies with superior growth rates. RCM believes this approach, when combined with a disciplined valuation methodology, will generate consistent excess returns over time.

Continued on next page ►

The Fund invests in mid-cap securities. Mid-cap securities may be more volatile than securities of larger, more established companies.

RCM is a registered investment adviser under the Investment Advisors Act of 1940.

For more information about the risks of investing, please read your "Plan Information" booklet.

State of Alaska Deferred Compensation Plan

RCM Socially Responsible Investment Fund (managed by RCM)

Top 10 Equity Holdings as of 9/30/2008

	% of portfolio
1. Procter & Gamble	3.3%
2. Microsoft Corp	3.0
3. Bank of America Corp	2.5
4. Cisco Systems Inc	2.5
5. Hewlett-Packard Co	2.5
6. International Business	2.5
7. Johnson & Johnson	2.5
8. McDonald's Corp	2.5
9. PepsiCo Inc/NC	2.3
10. Verizon Communications	2.3

RCM reviews and projects company financial statements in order to estimate earnings growth rates, cash flow generation, balance sheet strength, debt load, and the ability to service debt with cash flow. In addition, the Manager analyzes operating and financial leverage, profitability, liquidity, and solvency ratios relative to historical trends and those of the company's peers. RCM considers the growth prospects and challenges at the industry level, and key competitive strengths and/or weaknesses among industry participants, the company management's track record and its ability to execute against expectations. Lastly, the Manager assesses risk as defined by valuation, so that the portfolio is not overpaying for quality companies.

To help reduce risk and ensure diversification, RCM generally invests across at least 8 of the 10 economic sectors. Additionally, at the time of purchase, allocations to individual securities do not exceed 5%. The Fund anticipates holding 50 – 65 stocks.

While the information contained herein is believed to be reliable, it is not guaranteed as to completeness or accuracy.

Securities when offered, are offered through GWFS Equities, Inc., a wholly owned subsidiary of Great-West Life & Annuity Insurance Company.

GWFS Equities, Inc., or one or more of its affiliates, may receive a fee from the investment option provider for providing certain recordkeeping, distribution, and administrative services. Not intended for use in New York. ©2008 Great-West Life & Annuity Insurance Company. All rights reserved.

IMPORTANT NOTE: Whenever you initiate a trade, there is a possibility the fund company may reject or delay your trade due to a number of circumstances due to extreme market conditions. If a trade is rejected, then the dollar amount will be reinvested in the original fund at the next calculated unit/net asset value after the trade is rejected. This can cause a gain or loss to your account, when units/shares are repurchased on a different day.