

Intermediate Bond Fund

Deferred Compensation Plan Supplemental Annuity Plan PERS/TERS DCR

Investment Objective & Strategy

To provide current income and some potential for capital appreciation while minimizing risk through a highly diversified portfolio of high-quality U.S. Government fixed-income securities.

How the Fund Works

The Fund buys and holds representative securities included in the Barclays Capital Intermediate Bond Index. The Fund seeks to closely match the Index's total rate of return.

Investor Profile

Bond investments may be most appropriate for someone seeking higher potential income than with a money market or stable value investment. The investor may desire to balance more aggressive investments with one providing potentially steady income. A bond fund's yield, share price and total return change daily and are based on changes in interest rates, market conditions, economic and political news and the quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa.

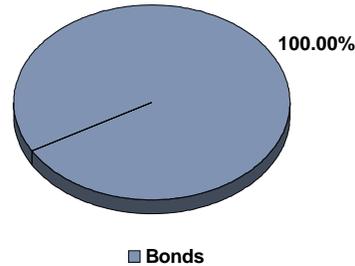
Fund Benchmark

The Barclays Capital Intermediate Bond Index is composed of high-quality, investment-grade U.S. Government securities with maturities between one and ten years.

Fund Management

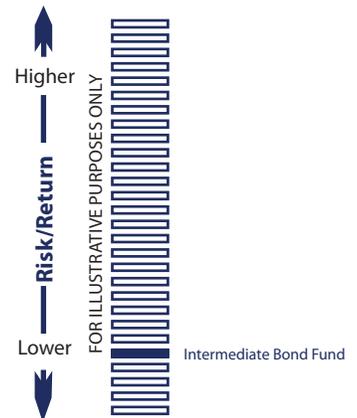
The Intermediate Bond Fund invests entirely in the BlackRock Intermediate Government Bond Index Non-Lendable Fund E managed by BlackRock Institutional Trust Co., N.A.

Asset Allocation



Relative Risk/Return*

*As compared to the other options in your plan.



Diversification

Sector	% of assets
Treasury Note	75.40
Federal Agency Bond	17.49
Treasury Bond	2.83
Corporate Bond	2.83
MONEY MARKET	0.80
G/L OTHER	0.55
Asset Backed Security	0.10

Largest Holdings¹

Issuer	% of assets
TREASURY NOTE 3.625 08/15/19	2.27
TREASURY NOTE 1 03/31/12	1.79
TREASURY NOTE 1.375 03/15/13	1.74
TREASURY NOTE 1 08/31/11	1.57
TREASURY NOTE 2.125 05/31/15	1.50
TREASURY NOTE 2.375 09/30/14	1.37
TREASURY NOTE 0.875 01/31/12	1.31
TREASURY NOTE 3 02/28/17	1.26
TREASURY NOTE 3.25 03/31/17	1.24
TREASURY NOTE 3.625 02/15/20	1.15

¹ U.S. Treasury securities are guaranteed as to the timely payment of principal and interest if held to maturity. Trust shares are neither issued nor guaranteed by the U.S. Government.

Please consider the investment objectives, risks, fees and expenses carefully before investing.

Additional disclosure documents can be obtained from your registered representative. Read them carefully before investing.

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. Holdings and composition of holdings subject to change. Not intended for Plan Sponsors whose situs is in New York. ©2010 Great-West Life & Annuity Insurance Company. All rights reserved. Although data is gathered from reliable sources, we cannot guarantee completeness or accuracy of the data shown.