

U.S. Treasury Inflation-Protected Securities Index Fund

Deferred Compensation Plan Supplemental Annuity Plan PERS/TERS DCR

Investment Objective & Strategy

To provide income and capital appreciation and to replicate the returns and characteristics of the Barclays Capital Inflation Notes Index.

How the Fund Works

The Fund invests in the SSgA TIPS Index NL Series (Class A) and is intended to replicate the return of the Index while providing for daily liquidity for the plan participants. The Fund seeks to match the returns of the Index by investing in a portfolio of U.S. Treasury inflation-protected securities. The Fund is managed duration neutral to the Index at all times. Overall sector and security weightings are also matched to the Index. The Fund is one of full replication, investing in a portfolio that owns the market-value weight of each security in the Index.

Investor Profile

Bond investments may be most appropriate for someone seeking a higher potential income than with a money market instrument. Inflation-linked bond investments may be most appropriate for someone wanting to maintain a hedge against inflation. The Fund may be appropriate for an investor who may desire to balance more aggressive investments with one providing potentially steady income.

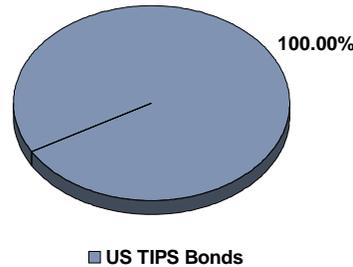
Fund Benchmark

The Barclays Capital Inflation Notes Index is a rules-based, market value-weighted index that tracks inflation-protected securities issued by the U.S. Treasury.

Fund Management

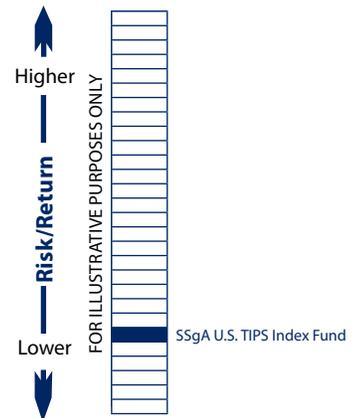
State Street Global Advisors manages the Fund.

Asset Allocation



Relative Risk/Return*

*As compared to the other options in your plan.



Supplemental Information

Characteristics

Effective Maturity	8.82 years
Real Duration	7.98 years
Real Yield	0.51%

Sector Allocation

	% of assets
Treasury	94.80
Cash	5.20

Credit Quality

Quality	% of assets
Aaa	100.00

Top Issuers¹

Issuer	% of assets
U.S. Treasury	94.80

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.

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