



MARYLAND TEACHERS & STATE EMPLOYEES SUPPLEMENTAL RETIREMENT PLANS

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BOARD OF TRUSTEES ELIMINATES TWO FUNDS

The Maryland Supplemental Retirement Plans (MSRP) seeks to offer investment options that can help you achieve your retirement goals. The MSRP Board of Trustees also works to make it easy for participants to select funds and to reduce expenses so that the Plans remain a low-cost means for all participants to invest for retirement.

The MSRP Board of Trustees – using the services of investment consultant Mercer Investment Consulting – has voted to eliminate two funds from the existing line-up of funds in the Spectrum of Investment Options due to performance concerns.

FUNDS ELIMINATED

- On **November 17, 2006**, DWS Value Builder (Ticker FLIVX) will be eliminated from the list of available funds. If you currently have contributions directed to the DWS Value Builder Fund, you must re-direct that money to a different investment option within the plan by November 17, 2006. Any money still directed to the DWS Value Builder Fund on this date will be automatically moved to the Fidelity Puritan Fund (Ticker FPURX), a Balanced fund.
- Also on **November 17, 2006**, Federated US Government Securities (Ticker FIGTX) will be eliminated from the list of available funds. If you currently have contributions directed to the Federated US Government Securities Fund, you must re-direct that money to a different investment option within the plan by November 17, 2006. Any money still directed to the Federated US Government Securities Fund on this date will be automatically moved to the PIMCO Total Return Institutional Fund (Ticker PTTRX), a Bond fund.

This is your retirement plan. You should take this opportunity to redirect deferrals and exchange assets into other existing funds prior to the close of business November 17, 2006.

You can also call 1-800-545-4730, or visit our website at www.MarylandDC.com to change your investments.

Fund prospectuses can be obtained by calling 1-800-545-4730. Before investing, carefully consider the fund's investment objectives, risks, charges and expenses. The fund prospectus contains this and other important information. Read the prospectuses carefully before investing.

Investing involves market risks, including possible loss of principal. There is no guarantee that any fund's investment objective(s) will be achieved. Some mutual funds may impose a short-term trade fee. Read the prospectus carefully.

Securities offered through Nationwide Investment Services Corporation, member NASD.