

Board of Trustees Adds Two Vanguard Funds

During a recent investment review, the MSRP Board of Trustees, using the services of its investment advisor, Mercer Investment Consulting, voted to add two Vanguard Funds. **Effective January 27, 2007**, the funds will be available for new contributions and transfers from other investment options within the plans:

	Vanguard Small-Cap Growth Index Fund - Institutional Shares (As of September 30, 2006)	Vanguard Small-Cap Value Index Fund (As of September 30, 2006)
Total Net Assets under Management	\$198,000,000	\$3,850,000,000
Investment Objective <i>NOTE: There is no guarantee that any fund's investment objective(s) will be achieved.</i>	The fund seeks to track the performance of a benchmark index that measures the investment return of small-capitalization growth stocks. The fund employs a passive management (or indexing) investment approach designed to track the performance of the MSCI US Small Cap Growth Index. <i>NOTE: Small company funds involve increased risk and volatility.</i>	The fund seeks to track the performance of a benchmark index that measures the investment return of small-capitalization value stocks. The fund employs a passive management (or indexing) investment approach designed to track the performance of the MSCI US Small Cap Value Index. <i>NOTE: Small company funds involve increased risk and volatility.</i>
Investment Style	Small Cap Growth	Small Cap Value
Ticker Symbol / Newspaper Listing	VSGIX / SmGthInst	VISVX / SmVal
Website	www.Vanguard.com	www.Vanguard.com
Average Annual Returns	1-Year: 5.48% 3-Year: 14.08% 5-Year: 13.78% Since May 2000 inception: 8.22%	1-Year: 10.15% 3-Year: 18.72% 5-Year: 15.52% Since May 1998 inception: 8.43%

The performance data featured represents past performance, which is no guarantee of future results. Investment return and principal value will vary; you may have a gain or loss when you sell your shares. Fund performance fluctuates and currently may be lower or higher than stated. Performance data current to the most recent month-end can be obtained at MarylandDC.com.

Before investing, you should carefully consider the fund's investment objectives, risks, charges, and expenses. This and other information is contained in the fund prospectus, which is available by calling 1-800-545-4730. Read it carefully before you invest. Some mutual funds may impose a short-term trade fee.

On **February 23, 2007**, the Delaware Trend Fund and the MainStay Small Cap Opportunity Fund will be eliminated from the Plans. If you have contributions directed to or assets in these funds, you should select a different investment option by February 23, or they will be moved as follows:

- From Delaware Trend Fund to Vanguard Small-Cap Growth Index Fund (middle column).
- From MainStay Small Cap Opportunity Fund to Vanguard Small-Cap Value Index Fund (right column).