

Investment Option Performance
AS OF SEPTEMBER 30, 2011

Average Annualized Total Returns*	1 month	3 Months 7/1/11- 9/30/2011	1 Year 10/1/10- 9/30/2011	3 Years 10/1/08- 9/30/2011	5 Years 10/1/06- 9/30/2011	*Since Inception 4/9/2009- 9/30/2011	**Annual Expense Ratio
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Custom Target Date Fund Options

Missouri 1995 Fund	-3.71%	-4.08%	2.42%	N/A	N/A	10.13%	0.22%
Missouri 2000 Fund	-4.49%	-5.31%	2.49%	N/A	N/A	11.83%	0.22%
Missouri 2005 Fund	-5.52%	-7.59%	1.43%	N/A	N/A	12.95%	0.23%
Missouri 2010 Fund	-6.32%	-9.55%	0.87%	N/A	N/A	14.32%	0.23%
Missouri 2015 Fund	-7.23%	-11.35%	-0.43%	N/A	N/A	14.49%	0.23%
Missouri 2020 Fund	-7.93%	-12.95%	-1.47%	N/A	N/A	14.72%	0.23%
Missouri 2025 Fund	-8.59%	-14.44%	-2.70%	N/A	N/A	14.68%	0.23%
Missouri 2030 Fund	-9.05%	-15.54%	-3.62%	N/A	N/A	14.09%	0.23%
Missouri 2035 Fund	-9.32%	-16.25%	-4.19%	N/A	N/A	13.59%	0.23%
Missouri 2040 Fund	-9.48%	-16.45%	-4.48%	N/A	N/A	13.42%	0.23%
Missouri 2045 Fund	-9.54%	-16.50%	-4.48%	N/A	N/A	13.42%	0.23%
Missouri 2050 Fund	-9.54%	-16.50%	-4.48%	N/A	N/A	13.42%	0.23%
Missouri 2055 Fund	-9.48%	-16.44%	-4.40%	N/A	N/A	1.31%	0.23%

*The Fund's inception date is 4/9/09 with the exception of the Missouri 2055 Fund, which was incepted on 1/26/2010. Performance is presented net of fees. Periods less than one year represent cumulative returns.

**The above fees include operating expenses, investment management and administrative fees available as of the most recent quarter-end and may change.

Fixed Annuity Update

	4th Quarter (Annualized Yield) Credited Rate	3rd Quarter Actual Yield**	Annual Expense Ratio
ING Stable Income Fund	3.00 %	2.80%	0.30 %

The ING Stable Income Fund is issued by the ING Life Insurance and Annuity Company (ILIAC). Guarantees are subject to the claims-paying ability of the issuer.

ING will declare prior to each calendar quarter, the current credited rate which will be effective during such quarter.

**This represents the return over the previous three-month period. Earnings on the ING Stable Income Fund are credited to your account daily and are determined by multiplying the account balance by a daily factor. The daily factor formula is as follows: $(1+i)^{(1/365 \text{ or } 366)} - 1$ [i being the annualized credited rate].

Old Plan Mutual Fund Options - For participants that have maintained investments in one or more of these funds.

The following funds can no longer receive transfers in, but can receive contributions as long as those investment elections were determined and finalized prior to May 1, 2009. If a participant made or considers making any change to any of their investment elections following May 1st, the options below are no longer available to construct a set of investment elections. Only the current line-up consisting of the Missouri Target Date Funds, ING Stable Income Fund and the Self-Directed Brokerage (SDB) can be used to construct new investment elections after May 1st. Any alteration of the original 100% of investment elections in place prior to May 1st will forfeit a participant's ability to continue contribution to the 30 eliminated (frozen) options listed below.

Relative Volatility/ Risk Levels	Investment Option	Ticker Symbol	YTD 1/1/11- 9/30/2011	1 Year 10/1/10- 9/30/2011	3 Years 10/1/08- 9/30/2011	5 Years 10/1/06- 9/30/2011	10 Years 10/1/01- 9/30/2011	Annual Expense Ratio
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Asset Allocation Investment Options^(a)

Vanguard LifeStrategy Income Fund	VASIX	0.84%	2.39%	5.54%	3.95%	4.71%	0.18%
Vanguard LifeStrategy Conservative Growth Fund	VSCGX	-2.82%	0.93%	4.41%	2.56%	4.62%	0.19%
Vanguard LifeStrategy Moderate Growth Fund	VSMGX	-5.62%	0.03%	3.36%	1.41%	4.68%	0.19%
Vanguard LifeStrategy Growth Fund	VASGX	-9.45%	-1.82%	1.61%	-0.36%	4.26%	0.20%

Bond Investment Options

Merrill Lynch 3-5 Year Treasury Index (Benchmark*)		5.44%	3.80%	5.73%	6.56%	5.15%	
Federated US Gov't. Sec. Fund: 2-5 Yrs. (Inst'l Shares)	FIGTX	4.76%	3.52%	5.17%	5.90%	4.60%	0.58%
Barclays Capital Aggregate Bond Index (Benchmark*)		6.65%	5.26%	7.97%	6.53%	5.66%	
Prudential Total Return Bond Fund (Class Z)	PDBZX	6.05%	5.55%	11.25%	7.80%	6.07%	0.60%
The Bond Fund of America Inc. (Class A)	ABNDX	5.11%	3.68%	7.32%	3.67%	4.97%	0.59%
Barclays Capital U.S. Long Term Treasury Index (Benchmark*)		27.55%	17.14%	12.96%	10.70%	8.53%	
Vanguard Inflation-Protected Securities Fund (Admiral)	VAIPX	10.43%	9.65%	7.78%	6.90%	7.00%	0.11%

Moderate Asset Allocation Investment Options^(a)

Lipper Balanced Index (Benchmark*)		-5.41%	0.30%	3.94%	1.53%	4.13%	
Fidelity Asset Manager 50%	FASMX	-5.38%	0.41%	6.24%	2.36%	4.07%	0.70%

LOW TO MODERATE

		Large-Cap Investment Options							
MODERATE	Russell 1000 Value Index (Benchmark*)		-11.24%	-1.89%	-1.52%	-3.53%	3.36%		
	American Century Equity-Income Fund (Investor Class)	TWEIX	-6.37%	0.49%	1.82%	0.55%	5.58%	0.96%	
	Fidelity Equity-Income Fund	FEQIX	-15.30%	-5.60%	-1.09%	-4.29%	2.18%	0.68%	
	S&P 500 Index (Benchmark*)		-8.68%	1.14%	1.23%	-1.18%	2.82%		
	Nationwide D Fund	MUIFX	-10.58%	-1.81%	-1.77%	-3.02%	2.34%	0.83%	
	Prudential Jennison Blend Fund	PEQZX	-13.13%	-2.87%	2.93%	-0.17%	4.35%	0.71%	
	Putnam Investors Fund Inc. (Class A)	PINVX	-11.29%	-1.26%	1.13%	-3.97%	1.22%	1.18%	
	SIMT S&P Index E	TRQIX	-8.81%	0.96%	1.05%	-1.38%	2.59%	0.25%	
	Vanguard Total Stock Market Index (Inst'l Shares) ^{††}	VITSX	-9.82%	0.72%	1.73%	-0.59%	3.90%	0.05%	
	Russell 1000 Growth Index (Benchmark*)		-7.20%	3.78%	4.69%	1.62%	3.01%		
American Century Growth Fund (Investor Class)	TWCGX	-10.29%	0.90%	3.29%	1.93%	3.31%	1.00%		
American Century Ultra Fund (Investor Class)	TWCUX	-8.17%	2.97%	4.39%	1.36%	2.09%	1.00%		
Dreyfus Premier Third Century Fund Inc. (Class Z)	DRTHX	-8.34%	1.80%	3.26%	0.79%	1.41%	1.03%		
Fidelity Contrafund	FCNTX	-7.77%	0.95%	3.51%	2.23%	6.80%	0.91%		
		Mid-Cap Investment Options							
MODERATE TO HIGH	Russell Midcap Value Index (Benchmark*)		-13.01%	-2.36%	1.98%	-0.84%	7.54%		
	Goldman Sachs Mid Cap Value Fund (Inst'l Class)	GSMCX	-15.38%	-4.50%	2.39%	0.05%	7.73%	0.76%	
	Russell Midcap Growth Index (Benchmark*)		-11.59%	0.80%	5.89%	1.64%	6.70%		
Invesco Dynamics Fund (Investor Class)	FIDYX	-13.61%	-1.84%	3.31%	-0.38%	4.66%	1.12%		
		Small-Cap Investment Options ^(b)							
HIGH	Russell 2000 Value Index (Benchmark*)		-18.51%	-5.99%	-2.78%	-3.08%	6.47%		
	Perkins Small Cap Value Fund T	JSCVX	-14.10%	-5.35%	3.93%	3.68%	8.34%	1.10%	
	Russell 2000 Index (Benchmark*)		-17.02%	-3.53%	-0.37%	-1.02%	6.12%		
	Dreyfus Small Cap Stock Index Fund	DISSX	-14.00%	-0.13%	0.68%	0.13%	7.12%	0.50%	
	Neuberger Berman Genesis Fund (Trust Class)	NBGEX	-7.22%	5.84%	1.45%	4.34%	9.76%	1.12%	
	Russell 2000 Growth Index (Benchmark*)		-15.57%	-1.12%	2.07%	0.96%	5.45%		
	Invesco Small Cap Growth Fund (Investor Class)	GTSIX	-11.88%	0.98%	3.13%	2.24%	5.25%	1.25%	
	Brown Capital Small Company Fund (Inst'l Class)	BCSIX	-8.60%	6.16%	7.82%	9.00%	7.08%	1.19%	
			International Investment Options ^(c)						
	MSCI World Index (Benchmark*)		-11.82%	-3.84%	0.50%	-1.68%	4.24%		
Janus Worldwide Fund (Class T)	JAWWX	-18.19%	-12.36%	-0.03%	-2.79%	0.67%	0.86%		
MSCI EAFE Index (Benchmark*)		-14.98%	-9.36%	-1.13%	-3.46%	5.03%			
T. Rowe Price International Stock Fund	PRITX	-17.57%	-11.60%	2.04%	-1.22%	4.66%	0.87%		
MSCI Emerging Markets Index (Benchmark*)		-21.88%	-16.15%	6.27%	4.87%	16.07%			
Templeton Developing Markets Trust (Class A)	TEDMX	-21.10%	-15.11%	4.11%	2.12%	13.35%	1.84%		

Definitions	
Average annual total return	Average annual total return: Return figures reflect the deduction of all fund expenses, not including plan expenses of \$9.00 per participant per quarter, with capital gains and dividends reinvested.
Expense ratio	The expense ratio includes all the operating expenses of the investment options. It includes the fund's operating expenses, management, administrative, and 12(b)-1 fees, if applicable. It does not include the fund's brokerage fees or the plan's administrative fees. Fund expense ratios are subject to change by the fund house. The expense ratio in this report is taken from the fund's most recent prospectus.
Relative Volatility/Risk Levels	This scale, determined by ING, is intended to provide an idea of how volatile ("risky") the investment funds in the Plan may be relative to one another. The Relative Volatility/Risk Level assigned to each category of investments within the Plan is based on long-term trends in the volatility of returns for the categories. For example, over the long-term, the returns of small-cap stocks could reasonably be expected to be more volatile than those of intermediate-term bonds. Though each individual fund may be more or less volatile than the average of its group, the Relative Volatility/Risk Level should serve as a prudent guide to the level of long-term market risk involved with each fund.

Footnotes and Disclosures

- * The performance of a predetermined set of securities, used for comparison purposes. The benchmarks presented are based on published indexes.
- (a) The use of an asset allocation model does not guarantee returns or insulate you from potential losses. Vanguard LifeStrategy Funds are a group of mutual funds that invest in fixed percentages of assets in up to five other Vanguard stock and bond mutual funds, offering distinct choices for different investment styles and life stages.
- (b) Small company funds may involve increased risk and volatility.
- (c) International investing involves additional risks including: political instability, currency fluctuation, differences in accounting standards, and foreign regulations.

Index returns assume the reinvestment of dividends and, unlike Fund returns, do not reflect any fees or expenses. You cannot invest directly in an Index. The performance data included in this report represents past performance, which does not guarantee future results. Investment return and principal value of an investment will fluctuate. Therefore, you may have a gain or loss when you sell or a portion of an investment option. Current performance may be higher or lower than the performance stated in this report. To obtain the most recent month-end performance information, visit www.modeferrredcomp.org or call the State of Missouri Deferred Compensation Plan Information Line at 1-800-392-0925.

Some mutual funds may impose a short-term trading fee. Participants should carefully consider the investment objectives, risk, charges and expenses of any fund before investing. For more complete information on any of these funds, including a prospectus that contains more information on objectives, risk, charges and expenses, call the State of Missouri Deferred Compensation Plan Information Line at 1-800-392-0925. Please read it carefully before you invest.