

# Alaska Target Retirement 2020 Trust

Inception Date: 11/2/2000

Deferred Compensation Plan ☐ Supplemental Annuity Plan ☒ PERS/TERS DCR ☒

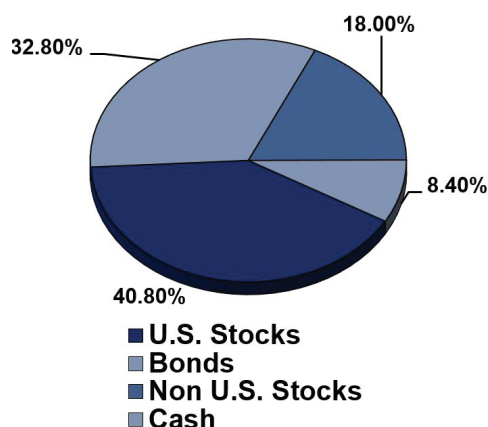
## Investment Objective

To provide exposure to a diversified mix of stocks, bonds, and money market securities for long-term investors. The Trust is designed to gradually invest more conservatively from the year 2020 and beyond. The principal value of the Retirement Funds is not guaranteed at any time, including at or after the target date, which is the approximate date when investors turn age 65. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. For more information, see the disclosure documents.

## How the Trust Works

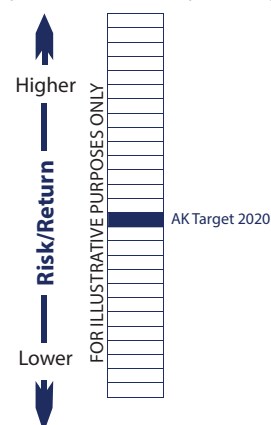
The Trust invests in four underlying common trust funds, each one emphasizing a different market sector: U.S. stocks, non-U.S. stocks, U.S. investment grade bonds, and money market securities. Over time, the allocations become more conservative, systematically decreasing exposure to stocks and increasing exposure to bonds and money market securities on a quarterly basis. At the target date, the Trust maintains a substantial exposure to stocks (approximately 55%). The most conservative allocation to stocks (approximately 20%) occurs 30 years after the target date is reached.

### Asset Allocation<sup>1</sup>

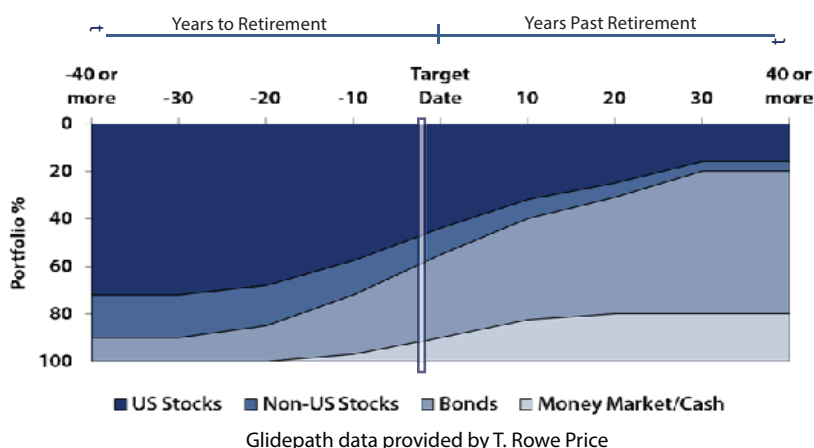


### Relative Risk / Potential Return\*

\*As compared to the other options in your plan.



### Alaska Target Retirement Glidepath<sup>2</sup>



### Annual Management Fee

0.14%

<sup>1</sup> The allocations shown are based on an investment strategy based on risk and return. This is not intended as financial planning or investment advice. The allocations for the fund are subject to change.

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## Investor Profile

This investment option may be most appropriate for someone who turns 65 in 2020 and who seeks an investment that will get more and more conservative each year until 30 years after the target date when the fund will have a consistent allocation. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but do not have the time, desire, or knowledge to select and manage their own portfolios.

## Trust Benchmark

The benchmark for the Trust is a weighted average of the total return performance of the Russell 3000 Index, MSCI ACWI ex-U.S. Index, Bloomberg Barclays Capital Intermediate U.S. Aggregate Bond Index, and the Citigroup 3 Month Treasury Bill Index. The weights depend on the neutral allocation to each underlying trust. A benchmark index is not actively managed, does not have a defined investment objective, and does not incur fees or expenses. You cannot invest directly in a benchmark index.

## Trust Management

The Alaska Target Retirement Trusts are managed by T. Rowe Price Trust Company, a subsidiary of T. Rowe Price Associates, Inc.

## Largest Holdings - Fixed Income

| Issuer                       | % of assets |
|------------------------------|-------------|
| U.S. Treasuries <sup>3</sup> | 14.24%      |
| FNMA - Mortgages             | 4.49%       |
| GNMA - Mortgages             | 2.14%       |
| FHLMC - Mortgages            | 0.60%       |
| JP Morgan Chase & Co         | 0.30%       |
| Citigroup                    | 0.26%       |
| Bank of America Corp         | 0.25%       |
| Goldman Sachs Group          | 0.24%       |
| Morgan Stanley               | 0.24%       |
| Wells Fargo                  | 0.19%       |

## Largest Holdings - Equity

| Issuer                      | % of assets |
|-----------------------------|-------------|
| Microsoft Corp              | 1.42%       |
| Apple Inc                   | 1.21%       |
| Amazon.Com Inc              | 1.09%       |
| Facebook Inc-Class A        | 0.64%       |
| Berkshire Hathaway Inc-Cl B | 0.55%       |
| Johnson & Johnson           | 0.52%       |
| J.P. Morgan Chase & Co.     | 0.49%       |
| Alphabet Inc Cl C           | 0.47%       |
| Alphabet Inc Cl A           | 0.46%       |
| Exxon Mobil Corp            | 0.45%       |

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

Funds may impose redemption fees and/or transfer restrictions if assets are held for less than the published holding period.

The Inception Date listed is the date the fund began operations. The "As of" date is the date for which the fund fact sheet is produced.

<sup>2</sup>A glide path is how the fund expects to allocate to those underlying investments over time, essentially "gliding" from more aggressive investments to more conservative ones.

<sup>3</sup> 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.

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