



State of Alaska

DEFINED CONTRIBUTION PLANS



Fees and Expenses

Empower acts as the recordkeeper for the State of Alaska Defined Contribution Plans. Fees and expenses associated with the day-to-day management of the Plans are deducted from your account to support the Plans, as follows.



ADMINISTRATIVE FEES

The annual fee covers the cost of Plan recordkeeping expenses. Fees are assessed to the Plans separately and are based on your account balance.

- For all of the State of Alaska Defined Contribution plans, including the 457(b) Deferred Compensation Plan (DCP), the Supplemental Annuity Plan (SBS), and the PERS/TRS Defined Contribution Retirement (DCR) Plans, the 0.11% administrative fee is assessed monthly at 0.009%, based on the total balance. Annually, a fixed fee of \$35 (or \$25 for non-contributing participants) is charged.

Annual Administrative Fee
0.11% + \$35 annual fee (\$25 for non-contributing participants)

EMPOWER ADVISORY SERVICES FEES

(provided by Empower Advisory Group, LLC, a registered investment adviser)

Optional investment advisory services based upon the level of involvement you desire in managing your investments.

- Online Advice is available at no additional cost to you.
- The annual My Total Retirement fee will be charged quarterly, based on a percentage of your assets under management, as shown to the right.
- There is no guarantee provided by any party that participation in any of the advisory services will result in a profit.

Assets Under Management	Annual Fee
Up to \$100,000	0.45%
Next \$150,000	0.35%
Next \$150,000	0.25%
> \$400,000	0.15%

Example:

Assets Under Management	Annual Fee Charged
\$10,000	\$45
\$50,000	\$225
\$100,000	\$450
\$250,000 (0.45% x 100,000, 0.35% x 150,000)	\$975

PLEASE NOTE: My Total Retirement is currently closed to new enrollments. You can only participate if you are already enrolled in the service.

- Each investment option has its own operating expenses. Actual fund operating expenses may be less if the fund offers a waiver or reimbursement that is subject to an expiration date.
- Equity securities of small and mid-size companies may be more volatile than securities of larger, more established companies.
- Foreign securities involve risks, such as currency fluctuations, economic changes and political developments. These risks may be heightened in emerging markets, which may also experience liquidity risk.
- 30-day frequent trading restrictions exist on the World Equity EX-US Index Funds and Russell 3000 Index.
- Specialty funds invest in a limited number of companies and may be more volatile than a more diversified fund.
- The S&P 500 Index is a registered trademark of Standard & Poor's Financial Services LLC. It is an unmanaged index considered indicative of the domestic large-cap equity market and is used as a proxy for the stock market in general.
- Asset allocation and balanced investment options and models are subject to the risks of their underlying investments.
- Real estate securities and trusts involve risks, including declining property values, changes in zoning laws or losses from casualty. Real estate securities that invest in foreign real estate involve additional risks, including currency fluctuations and political developments.
- U.S. Treasury securities, where listed, are guaranteed as to the timely payment of principal and interest if held to maturity. The fund itself is neither issued nor guaranteed by the U.S. government.
- Bond prices generally fall when interest rates rise (and vice versa) and are subject to risks, including changes in credit quality, market valuations, inflation, liquidity and default. High-yield bonds have a greater risk of default.
- A stable value fund is not federally guaranteed and has interest rate, inflation and credit risks. Guarantees are subject to the terms and conditions of the group annuity contract or funding agreement and the claims-paying ability of the insurer.
- 90-day equity wash provision exists between the Stable Value and State Street Treasury Money Market Funds.





Fees and Expenses *Continued*

ANNUAL INVESTMENT EXPENSES¹

- ✓ Annual Investment Expenses are deducted from the investment return of the fund before the daily price or performance is calculated. Asset allocation funds are generally subject to a fund operating expense at the fund level, as well as prorated fund operating expenses of each underlying fund in which they invest. For more information, please refer to the fund prospectus and/or disclosure document. Funds are subject to the risks of the underlying funds.
- ✓ Annual Investment Expenses are not shown on quarterly statements.
- ✓ All fees are current as of January 31, 2024. You can also view the most current fees charged for each investment option on the Fund Performance document located on www.akdrb.com. Select *Investing* and *Investment information*, then choose the appropriate fund performance document. Fees are listed in the *Gross/Net Expense Ratio* column.

Investment Option	Annual Investment Expense
U.S. Small-Cap Trust Fund ²	0.60%
International Equity Fund ³	0.38%
World Equity Ex-U.S. Index Fund ^{3,4}	0.07%
Environmental, Social and Governance Fund ⁵	0.05%
Russell 3000 [®] Index Fund ⁴	0.02%
S&P 500 [®] Stock Index Fund ⁶	0.01%
Alaska Target Retirement 2065 Trust ^{7*}	0.11%
Alaska Target Retirement 2060 Trust ^{7*}	0.11%
Alaska Target Retirement 2055 Trust ^{7*}	0.11%
Alaska Target Retirement 2050 Trust ^{7*}	0.11%
Alaska Target Retirement 2045 Trust ^{7*}	0.11%
Alaska Target Retirement 2040 Trust ^{7*}	0.11%

Investment Option	Annual Investment Expense
Alaska Target Retirement 2035 Trust ^{7*}	0.11%
Alaska Target Retirement 2030 Trust ^{7*}	0.10%
Alaska Target Retirement 2025 Trust ^{7*}	0.10%
Alaska Target Retirement 2020 Trust ^{7*}	0.10%
Alaska Target Retirement 2015 Trust ^{7*}	0.10%
Alaska Target Retirement 2010 Trust ^{7*}	0.10%
BlackRock Strategic Completion Fund ^{7,8,9}	0.11%
Alaska Long-Term Balanced Trust ⁷	0.09%
Alaska Balanced Trust ⁷	0.08%
Passive U.S. Bond Index Fund ¹⁰	0.04%
Stable Value Fund ^{11,12}	0.19%
State Street Treasury Money Market Fund-Inst. ¹²	0.12%

* Asset allocation funds may be subject to operating expenses for the fund and for each underlying fund. For more information, see the fund prospectus and/or disclosure document.

The date in the name of the target date fund is the assumed date of retirement. The asset allocation becomes more conservative as the fund nears the target retirement date; however, the principal value of the fund is never guaranteed.

You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.



www.akdrb.com



AnchorageOffice@empower.com



1-800-232-0859



Carefully consider the investment option's objectives, risks, fees and expenses. Contact Empower for a prospectus, summary prospectus for SEC-registered products or disclosure document for unregistered products, if available, containing this information. Read each carefully before investing.

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