



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 0.1275% administrative fee is assessed monthly at 0.010625%, based on the total balance. Annually, a fixed fee of \$35 (or \$25 for non-contributing participants) is charged by the State of Alaska.
- ✓ The total administrative fee is a combination of the Empower recordkeeping fee of 0.0725% and the State of Alaska plan fee of 0.055%. These fees will be listed separately on your quarterly statement.

Annual Administrative Fee

0.1275% + \$35 annual fee
(\$25 for non-contributing participants)

POINT IN TIME ADVICE¹

Available at no additional cost to you, Point-in-time advice can provide you with specific recommendations based on information you provide and intended to serve your best interest, including:

- ✓ Assistance with how to invest your contributions from the options available in the State of Alaska fund lineup.
- ✓ Roll-in help for participants who wish to consolidate assets. Consider all your options and their features and fees before moving money between accounts.
- ✓ Advice determining how much to save in the 457 plan, and whether you should contribute pre-tax or Roth.
- ✓ Robust advice and counseling around distributions from the State of Alaska plans once you've left employment.
- ✓ Help with your overall financial wellness and retirement readiness.

Call **1-800-232-0859** and schedule a meeting to talk about any of the above topics, so we can help you meet your retirement and financial goals.

1 Point-in-time advice provided by an Empower representative may include savings, investment allocation, distribution, and rollover advice, including advice on consolidating outside retirement accounts..

2 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.

3 Equity securities of small and mid-size companies may be more volatile than securities of larger, more established companies.

4 S&P 500, S&P MidCap 400, and S&P Small Cap 600 are registered trademarks of Standard & Poor's Financial Services LLC.

5 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.

6 30-day frequent trading restrictions exist on the World Equity EX-US Index and Russell 3000 Index Funds.

7 Specialty funds invest in a limited number of companies and may be more volatile than a more diversified fund.

8 Under certain market conditions, socially responsible funds may underperform funds that do not utilize a socially responsible investment style.

9 Asset allocation and balanced investment options and models are subject to the risks of their underlying investments.

10 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.

11 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.

12 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.

13 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.

14 90-day equity wash provision exists between the Stable Value and State Street Treasury Money Market Funds.





Fees and Expenses *Continued*

ANNUAL INVESTMENT EXPENSES²

- ✓ 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 October 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 ³	0.60%
S&P SmallCap 600 [®] Equity Index Fund F ^{3,4}	0.02%
Mid Capitalization Equity Index Fund J ³	0.02%
International Equity Fund ⁵	0.38%
World Equity Ex-U.S. Index Fund ^{5,6}	0.07%
Environmental, Social and Governance Fund ^{7,8}	0.05%
Russell 3000 [®] Index Fund ⁶	0.02%
S&P 500 [®] Stock Index Fund ⁴	0.01%
Alaska Target Retirement 2065 Trust ^{9*}	0.11%
Alaska Target Retirement 2060 Trust ^{9*}	0.11%
Alaska Target Retirement 2055 Trust ^{9*}	0.11%
Alaska Target Retirement 2050 Trust ^{9*}	0.11%
Alaska Target Retirement 2045 Trust ^{9*}	0.11%
Alaska Target Retirement 2040 Trust ^{9*}	0.11%

Investment Option	Annual Investment Expense
Alaska Target Retirement 2035 Trust ^{9*}	0.11%
Alaska Target Retirement 2030 Trust ^{9*}	0.10%
Alaska Target Retirement 2025 Trust ^{9*}	0.10%
Alaska Target Retirement 2020 Trust ^{9*}	0.10%
Alaska Target Retirement 2015 Trust ^{9*}	0.10%
Alaska Target Retirement 2010 Trust ^{9*}	0.10%
BlackRock Strategic Completion Fund ^{9,10,11}	0.11%
Alaska Long-Term Balanced Trust ⁹	0.09%
Alaska Balanced Trust ⁹	0.08%
FIAM Core Plus CIT Class H ¹²	0.20%
Passive U.S. Bond Index Fund ¹²	0.04%
Stable Value Fund ^{13,14}	0.19%
State Street Treasury Money Market Fund-Inst. ¹⁴	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.



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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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