



# Target Retirement *Trusts*

## What Are Target Retirement Trusts?

Target Retirement Trusts are investment options offered through the State of Alaska Defined Contribution Retirement Plans.<sup>1</sup> Also referred to as target date funds, the trusts are designed to provide investors with a simple way to have exposure to a diversified portfolio.<sup>2</sup> The Target Retirement Trusts are professionally managed by T. Rowe Price.

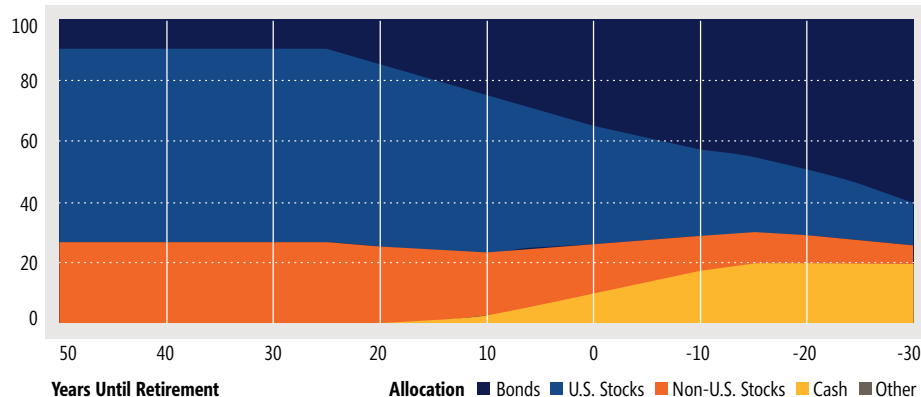


## How Do Target Retirement Trusts Work?

The Alaska Target Retirement Trusts invest in several different underlying funds, each one emphasizing a different market sector as seen in the graph below. The trusts with dates furthest in the future are the most aggressive with their investment allocations and invest primarily in equity 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. The principal value of the Target Retirement Trusts is not guaranteed at any time, including at or after the target date, which is the approximate date when investors turn age 65.

### Target Asset Allocation

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The trusts will gradually invest more conservatively in their target year and beyond. As shown below, the Target Retirement Trusts can **still have a heavy stock weighting** at the “target retirement date.” With more of the investments in stocks, they can potentially still generate growth, which may help ensure that you don’t outlive your investments. But it also means more risk—potentially more than you are willing to tolerate at age 65. The trust will reach its final, most conservative allocation of approximately 20% stocks 30 years after reaching its target date.

## How Do I Choose a Trust?

The Target Retirement Trusts are the default investment option for the State of Alaska, so if you’re currently saving and haven’t made any investment selections, you were placed in a Trust based on your year of birth.

You can always make changes to your State of Alaska plan allocations, either by visiting [akdrrb.com](http://akdrrb.com) or calling **1-800-232-0859**.



**Questions?** Schedule a meeting with a State of Alaska Retirement Plan Counselor by scanning the QR code or visiting [stateofalaska.empowermytime.com](http://stateofalaska.empowermytime.com). You can also email your dedicated team of Counselors at [anchorageoffice@empower.com](mailto:anchorageoffice@empower.com).

Target Retirement Trusts may be subject to a fund operating expense at the fund level as well as a prorated fund operating expense for each underlying fund in which they invest. Asset allocation investment options 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, please refer to the disclosure document.

The trusts are not mutual funds. They are common trust funds established by the T. Rowe Price Trust Company under Maryland banking law, and their units are exempt from registration under the Securities Act of 1933. Investments in the trusts are not deposits or obligations of, or guaranteed by, the U.S. government or its agencies or the T. Rowe Price Trust Company and are subject to investment risks, including possible loss of principal.

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

Investing involves risk, including possible loss of principal.

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