

Alaska PERS/TRS Defined Contribution Retirement Plan 98214-04/05

Investment Performance as of 12/31/2024



Performance data quoted represents past performance and is not a guarantee or prediction of future results. The investment return and principal value of an investment will fluctuate so that, when redeemed, shares/units may be worth more or less than their original cost. Current performance may be lower or higher than performance data shown. Performance for a share class before its inception is derived from the historical performance of the oldest share class. If the newer fund has lower expenses, the extended performance is not adjusted for the lower expenses; had it, returns would have been higher. For performance data current to the most recent month-end, please visit www.akdrcb.com.

Carefully consider the investment option's objectives, risks, fees and expenses. Contact us 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.

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.

For additional fund information, please refer to the Fund Fact Sheet or Prospectus.

INVESTMENT OPTION	Ticker	Gross/Net Expense Ratio	Inception Date	Returns as of Month Ending 12/31/2024						Returns as of Quarter Ending 12/31/2024					Calendar Year Returns		
				1 Month YTD	1 Year	3 Year	5 Year	10 Year/ Since Inception	3 Month	1 Year	3 Year	5 Year	10 Year/ Since Inception	2024	2023	2022	
Domestic Equity																	
Russell 3000 Index ^{6,19}	N/A	0.02 / 0.02	06-01-2000	-3.06	23.73	23.73	8.07	13.89	12.56	2.58	23.73	8.07	13.89	12.56	23.73	26.05	-19.07
Russell 3000 Index ^{8,24}	N/A	- / -		-3.06	23.81	23.81	8.00	13.86	12.54	2.63	23.81	8.00	13.86	12.54	23.81	25.96	-19.21
S & P 500 Stock Index Fund ^{1,19}	N/A	0.01 / 0.01	02-29-1996	-2.39	25.01	25.01	8.93	14.51	13.09	2.41	25.01	8.93	14.51	13.09	25.01	26.28	-18.12
S & P 500 Index ^{8,9,10}	N/A	- / -		-2.38	25.02	25.02	8.94	14.53	13.10	2.41	25.02	8.94	14.53	13.10	25.02	26.29	-18.11
S&P SmallCap 600 Equity Index Fund F	N/A	- / -	10-02-2024	-7.96	N/A	N/A	N/A	N/A	1.28	N/A	N/A	N/A	N/A	1.28	N/A	N/A	N/A
Environmental, Social and Governance Fd ^{6,19}	N/A	0.05 / 0.05	08-01-2018	-3.12	23.56	23.56	8.31	14.71	14.42	1.62	23.56	8.31	14.71	14.42	23.56	28.97	-20.27
MSCI USA ESG Index ^{8,26}	N/A	- / -		-3.12	23.59	23.59	8.39	14.80	14.53	1.62	23.59	8.39	14.80	14.53	23.59	29.13	-20.21
Mid Capitalization Equity Index Fund J ^{6,16}	N/A	0.02 / 0.02	03-25-2022	-7.13	13.93	13.93	4.85	10.33	9.70	0.34	13.93	4.85	10.33	9.70	13.93	16.38	N/A
S & P MidCap 400 Index ^{8,9,11}	N/A	- / -		-7.12	13.93	13.93	4.87	10.34	9.68	0.34	13.93	4.87	10.34	9.68	13.93	16.44	-13.06
US Small Cap Trust ^{7,19}	N/A	0.60 / 0.60	12-10-2001	-7.26	11.77	11.77	0.29	8.12	9.90	1.43	11.77	0.29	8.12	9.90	11.77	17.94	-23.48
Russell 2000 Index ^{4,8,23}	N/A	- / -		-8.26	11.54	11.54	1.24	7.40	7.82	0.33	11.54	1.24	7.40	7.82	11.54	16.93	-20.44
International Equity																	
World Equity Ex-US Index ^{6,15,19}	N/A	0.07 / 0.07	09-09-2008	-2.13	5.42	5.42	0.97	4.26	5.01	-7.66	5.42	0.97	4.26	5.01	5.42	15.92	-15.77
International Equity Fund ⁷	AKIEQ	0.38 / 0.38	03-27-2015	-2.13	4.96	4.96	0.03	4.69	3.59	-8.69	4.96	0.03	4.69	3.59	4.96	20.93	-21.14
MSCI ACWI ex-US Index ^{8,22}	N/A	- / -		-1.94	5.53	5.53	0.82	4.10	5.98	-7.60	5.53	0.82	4.10	5.98	5.53	15.62	-16.00
Domestic Fixed Income																	
FIAM Core Plus CIT CI H ^{6,16}	N/A	0.20 / 0.20	06-30-2004	-1.63	2.74	2.74	-1.43	0.93	2.48	-2.84	2.74	-1.43	0.93	2.48	2.74	7.11	-12.97

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INVESTMENT OPTION	Ticker	Gross/Net Expense Ratio	Inception Date	Returns as of Month Ending 12/31/2024						Returns as of Quarter Ending 12/31/2024					Calendar Year Returns		
				1	1	3	5	10 Year/ Since	3	1	3	5	10 Year/ Since	2024	2023	2022	
				Month YTD	Year	Year	Year	Inception	Month Year	Year	Year	Year	Inception				
Passive U.S. Bond Index Fund	N/A	0.04 / 0.04	08-01-2018	-1.70	1.35	1.35	-2.37	-0.32	1.34	-3.05	1.35	-2.37	-0.32	1.34	1.35	5.62	-13.07
Barclays US Aggregate Bond Index ⁸	N/A	- / -		-1.64	1.25	1.25	-2.41	-0.33	1.35	-3.06	1.25	-2.41	-0.33	1.35	1.25	5.53	-13.01
Stable Value/Money Market																	
Stable Value Fund ^{6,25}	N/A	0.19 / 0.19	08-01-2018	0.21	2.56	2.56	2.27	2.23	2.30	0.64	2.56	2.27	2.23	2.30	2.56	2.35	1.90
State Street Inst Treasury Money Market ²	TRIXX	0.12 / 0.12	10-25-2007	0.38	5.21	5.21	3.87	2.39	1.67	1.18	5.21	3.87	2.39	1.67	5.21	5.00	1.45
Citigroup 3-Month T-Bill ^{8,14}	N/A	- / -		0.39	5.45	5.45	4.05	2.54	1.79	1.23	5.45	4.05	2.54	1.79	5.45	5.26	1.50
Balanced																	
Alaska Balanced Trust ^{5,7,17,18,19}	N/A	0.08 / 0.08	03-31-1992	-1.97	7.82	7.82	2.26	4.68	4.88	-1.71	7.82	2.26	4.68	4.88	7.82	11.90	-11.38
Alaska Balanced Custom Index ^{5,8,20}	N/A	- / -		-2.03	7.21	7.21	1.86	4.43	4.76	-2.06	7.21	1.86	4.43	4.76	7.21	11.71	-11.75
Alaska Long-Term Balanced Trust ^{5,7,17,18,19}	N/A	0.09 / 0.09	06-18-2001	-2.34	11.67	11.67	3.83	7.23	7.00	-1.21	11.67	3.83	7.23	7.00	11.67	16.07	-13.64
Alaska Long-Term Balanced Custom Index ^{5,7,8,20}	N/A	- / -		-2.36	11.11	11.11	3.40	6.97	6.92	-1.56	11.11	3.40	6.97	6.92	11.11	15.88	-14.14
BlackRock Strategic Completion NL F ^{5,6}	N/A	0.11 / 0.11	09-01-2011	-3.41	3.12	3.12	-1.84	2.89	2.85	-5.17	3.12	-1.84	2.89	2.85	3.12	4.17	-11.95
Target Date																	
Alaska Target Date Retirement 2010 Trust ^{3,4,7,17,19}	N/A	0.10 / 0.10	04-30-2009	-1.79	8.36	8.36	2.72	5.06	5.24	-1.37	8.36	2.72	5.06	5.24	8.36	11.88	-10.59
Alaska 2010 Custom Index ^{4,8,20}	N/A	- / -		-1.84	7.84	7.84	2.44	4.91	5.18	-1.67	7.84	2.44	4.91	5.18	7.84	11.92	-10.95
Alaska Target Date Retirement 2015 Trust ^{3,4,7,17,18,19}	N/A	0.10 / 0.10	02-01-1996	-1.88	9.13	9.13	3.00	5.69	5.89	-1.31	9.13	3.00	5.69	5.89	9.13	12.80	-11.19
Alaska 2015 Custom Index ^{4,8,20}	N/A	- / -		-1.93	8.63	8.63	2.67	5.48	5.77	-1.62	8.63	2.67	5.48	5.77	8.63	12.79	-11.67
Alaska Target Date Retirement 2020 Trust ^{3,4,7,17,18,19}	N/A	0.10 / 0.10	11-02-2000	-2.02	10.14	10.14	3.34	6.47	6.66	-1.23	10.14	3.34	6.47	6.66	10.14	14.13	-12.19
Alaska 2020 Custom Index ^{4,8,20}	N/A	- / -		-2.05	9.62	9.62	2.97	6.24	6.52	-1.55	9.62	2.97	6.24	6.52	9.62	14.08	-12.69
Alaska Target Date Retirement 2025 Trust ^{3,4,7,17,18,19}	N/A	0.10 / 0.10	11-02-2005	-2.21	11.55	11.55	3.83	7.39	7.42	-1.14	11.55	3.83	7.39	7.42	11.55	15.95	-13.47
Alaska 2025 Custom Index ^{4,8,20}	N/A	- / -		-2.23	11.03	11.03	3.43	7.13	7.27	-1.45	11.03	3.43	7.13	7.27	11.03	15.81	-13.96
Alaska Target Date Retirement 2030 Trust ^{3,4,7,17,19}	N/A	0.10 / 0.10	04-30-2009	-2.38	12.82	12.82	4.27	8.17	8.09	-1.01	12.82	4.27	8.17	8.09	12.82	17.42	-14.41
Alaska 2030 Custom Index ^{4,8,20}	N/A	- / -		-2.39	12.32	12.32	3.87	7.93	7.95	-1.34	12.32	3.87	7.93	7.95	12.32	17.23	-14.89
Alaska Target Date Retirement 2035 Trust ^{3,4,7,17,19}	N/A	0.11 / 0.11	04-30-2009	-2.51	14.07	14.07	4.73	8.93	8.69	-0.89	14.07	4.73	8.93	8.69	14.07	18.84	-15.24
Alaska 2035 Custom Index ^{4,8,20}	N/A	- / -		-2.50	13.55	13.55	4.32	8.67	8.54	-1.22	13.55	4.32	8.67	8.54	13.55	18.64	-15.73
Alaska Target Date Retirement 2040 Trust ^{3,4,7,17,19}	N/A	0.11 / 0.11	04-30-2009	-2.62	15.11	15.11	5.13	9.56	9.17	-0.77	15.11	5.13	9.56	9.17	15.11	20.02	-15.87
Alaska 2040 Custom Index ^{4,8,20}	N/A	- / -		-2.60	14.63	14.63	4.71	9.29	9.02	-1.10	14.63	4.71	9.29	9.02	14.63	19.78	-16.38
Alaska Target Date Retirement 2045 Trust ^{3,4,7,17,19}	N/A	0.11 / 0.11	08-31-2009	-2.70	15.98	15.98	5.45	10.06	9.50	-0.62	15.98	5.45	10.06	9.50	15.98	20.91	-16.34
Alaska 2045 Custom Index ^{4,8,20}	N/A	- / -		-2.67	15.49	15.49	5.03	9.79	9.35	-0.97	15.49	5.03	9.79	9.35	15.49	20.65	-16.85
Alaska Target Date Retirement 2050 Trust ^{3,4,7,17,19}	N/A	0.11 / 0.11	08-31-2009	-2.75	16.57	16.57	5.71	10.25	9.60	-0.54	16.57	5.71	10.25	9.60	16.57	21.35	-16.46
Alaska 2050 Custom Index ^{4,8,20}	N/A	- / -		-2.70	16.14	16.14	5.28	9.97	9.44	-0.86	16.14	5.28	9.97	9.44	16.14	21.11	-17.04

Alaska PERS/TRS Defined Contribution Retirement Plan 98214-04/05 (Continued)

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				1 Month YTD	1 Year	3 Year	5 Year	10 Year/ Since Inception	3 Month Year	1 Year	3 Year	5 Year	10 Year/ Since Inception	2024	2023	2022	
Alaska Target Date Retirement 2055 Trust ^{3,4,7,17,19}	N/A	0.11 / 0.11	08-31-2009	-2.74	16.57	16.57	5.70	10.24	9.59	-0.54	16.57	5.70	10.24	9.59	16.57	21.33	-16.46
Alaska 2055 Custom Index ^{4,8,20}	N/A	- / -		-2.70	16.14	16.14	5.28	9.97	9.44	-0.86	16.14	5.28	9.97	9.44	16.14	21.11	-17.04
Alaska Target Date Retirement 2060 Trust ^{3,4,7,17,19}	N/A	0.11 / 0.11	11-05-2015	-2.72	16.61	16.61	5.70	10.19	10.18	-0.53	16.61	5.70	10.19	10.18	16.61	21.32	-16.46
Alaska 2060 Custom Index ^{4,8,20}	N/A	- / -		-2.70	16.14	16.14	5.28	9.97	10.15	-0.86	16.14	5.28	9.97	10.15	16.14	21.11	-17.04
Alaska Target Date Retirement 2065 Trust	N/A	0.11 / 0.11	01-07-2020	-2.76	16.49	16.49	5.65	N/A	10.14	-0.55	16.49	5.65	N/A	10.14	16.49	21.42	-16.62
Alaska 2065 Custom Index ⁸	N/A	- / -		-2.70	16.14	16.14	5.28	N/A	*	-0.86	16.14	5.28	N/A	*	16.14	21.11	-17.04

These returns and fund operating expenses are expressed as percentages. 3, 5 and 10 Year/Since Inception returns shown are annualized. For 10 Year/Since Inception, if the fund was not in existence for 10 years, returns shown are since inception. If the fund is less than one year old, returns are not annualized.

Performance returns reflect a deduction for fund operating expenses. Your Plan may also assess an administrative fee which would reduce the performance quoted above.

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

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Expense ratios provided are the Funds' total annual operating expense ratios, gross of any fee waivers or expense reimbursement.

Benchmark index performance is provided gross of all fees.

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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.

A ticker symbol is not available for those funds that are exempt from SEC registration.

The net expense ratio is less applicable fee waivers or expense reimbursements the investment adviser and/or administrator may have agreed upon, either voluntary or by contractual agreement; the gross expense ratio is not. Voluntary fee waivers and reimbursements may be modified or terminated at any time. Additional information can be found in the Fund's prospectus and/or other disclosure documents regarding effective dates and/or if waivers or reimbursements are voluntary or by contractual agreement. Absent waivers or reimbursements, the performance would have been lower.

¹ The investment management fees for the S&P 500 Stock Index Fund vary based on total assets of all participants in each fund. The fees for the S&P 500 Stock Index Fund include custodial expenses of approximately 0.05%.

² 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.

³ Asset allocation funds may be subject to operating expenses for the fund and for each underlying fund.

⁴ A target date fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date (which is the assumed retirement date for an investor).

⁵ Asset allocation and balanced investment options and models are subject to the risks of the underlying investments.

⁶ A collective trust is not a mutual fund and is exempt from SEC registration. Designed for and exclusively sold to qualified retirement plans and their participants, the funds are not available to individual retail investors.

⁷ Collective Trust Fund Option. A ticker symbol is not available for this investment option.

⁸ 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.

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- ⁹ Benchmark index returns are supplied by Morningstar, Inc. There may be another benchmark that is more specific to each of the funds listed under the broad asset class. Please refer to the fund's prospectus for more specific information as to the fund's actual benchmark index.
- ¹⁰ 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.
- ¹¹ The S&P MidCap 400 Index is a registered trademark of Standard & Poor's Financial Services LLC and an unmanaged index considered indicative of the domestic mid-cap equity market.
- ¹⁴ The Citigroup 3-Month U.S. Treasury Bill Index is an unmanaged index which tracks the total return on currently traded U.S. Treasury bills with remaining maturity closest to three months.
- ¹⁵ #
- ¹⁶ Where data obtained from Morningstar, (C)2024 Morningstar, Inc. All rights reserved. The data: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.
- ¹⁷ The Alaska Balanced, Alaska Long-Term Balanced, and Alaska Target Retirement Date Trusts are not mutual funds. They are common trusts established by T. Rowe Price Company under Maryland banking law. Their units are exempt from registration under the Securities Exchange Act of 1933. Investments in the trusts are not deposits of, or guaranteed by, the U.S. government or its agencies or T. Rowe Price Trust Company and are subject to investment risks, including loss of principal.
- ¹⁸ The inception dates for the Target Retirement 2015, Target Retirement 2020, Target Retirement 2025, Long Term Balanced Trust, and Balanced Trust are for a respective predecessor product managed substantially in the same style, and performance for the respective predecessor product has been used for periods prior to the current product's inception. For all products performance has been calculated beginning with the first full month of operations.
- ¹⁹ All performance is provided net of all fees.
- ²⁰ The benchmarks for the Balanced, Long Term Balanced, Target 2010 Fund, and Target Retirement Trusts are custom component benchmarks weighted according to the strategic allocation for each option. Prior to 10/29/08, the weighted benchmark components consisted of Citigroup 3 Mth T-Bill Index, Bloomberg Barclays Capital U.S. Government/Credit Index, Bloomberg Barclays Capital U.S. GNMA Index, S&P 500 Index, Russell 2500 Index, and MSCI EAFE Index. As of 10/29/08, the weighted benchmark components consist of Citigroup 3 Mth T-Bill Index, Bloomberg Barclays Capital U.S. Aggregate Index, Russell 3000 Index, and MSCI EAFE Index. Citigroup 3 Mth T-Bill Index, MSCI EAFE Index and Custom Indices are from 1/31/96.
- ²² The MSCI ACWI Index (All Country World) is a broad equity index consisting of approximately 2,400 companies in 45 developed and emerging countries. Emerging markets exposure accounts for roughly 10% of the Index. The MSCI ACWI Index is a trademark of MSCI Inc.
- ²³ The Russell 2000 Index is an unmanaged index which tracks the performance of the 2000 smallest companies in the Russell 3000 Index. The Russell 3000 Index measures the performance of the largest 3000 U.S. companies representing approximately 98% of the investable U.S. equity market. Russell Investment Group is the source and owner of the trademarks, service marks, and copyrights related to the Russell Indexes. Russell 2000 and Russell 3000 are trademarks of Russell Investment Group.
- ²⁴ The Russell 3000 Index measures the performance of the largest 3000 U.S. companies representing approximately 98% of the investable U.S. equity market. Russell Investment Group is the source and owner of the trademarks, service marks, and copyrights related to the Russell Indexes. Russell 2000 and Russell 3000 are trademarks of Russell Investment Group.
- ²⁵ Reported returns are inclusive of wrap fees but gross of investment management fees, custody fees, and administrative fees charged by the recordkeeper. Fees accrue daily and decline incrementally as the fund's assets increase. The effective investment management fee is calculated based on the aggregate/combined assets of the two portfolios (Alaska Interest Income Fund, Alaska Stable Value Fund).
- ²⁶ Benchmark is a linked benchmark consisting of the S&P 500 Index from inception 10/30/08 through 9/30/13 and the MSCI USA ESG Index from 10/1/2013 forward.