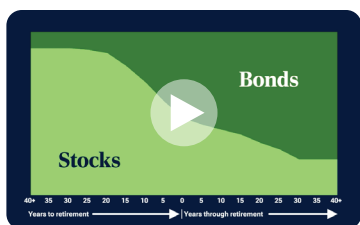


Your Investment Options

With the closing of the My Total Retirement (managed by Empower) service, it's important that you review your current investments and make any necessary adjustments. The plan has a well-rounded investment lineup to choose from.

Target Retirement Investments

When you choose an Alaska Target Retirement Trust, you are investing in a target date investment that provides a pre-assembled, purposefully managed, complete portfolio up to retirement and beyond. The glide path design is based on rigorous research, analysis, and prudent risk management to help you achieve your long-term retirement goals.



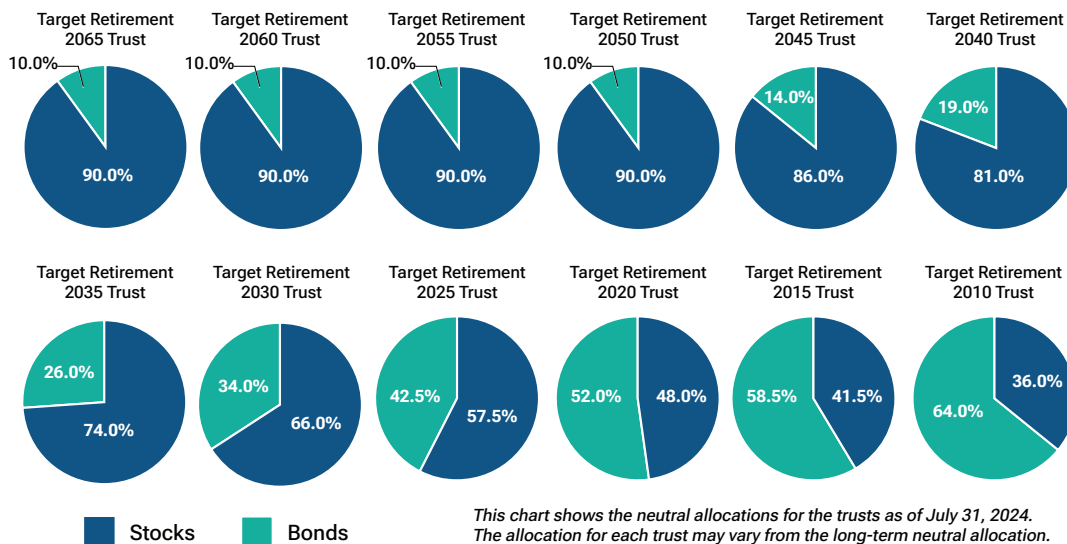
To learn more about target date investing, [click here](#) to watch a short video.

What does this mean to me?

Once the My Total Retirement service is closed, you will keep the same investments but will need to manage and make changes to your account moving forward, as necessary.

It may be helpful to compare your current allocation between stocks and bonds with that of the Alaska Target Retirement Trusts.

Below is a breakdown of the current allocation between stocks and bonds for each trust. This will give you some indication of your current risk level and that of each trust. But remember, even though you are comparing risk, there are unique risks associated with every investment, so you may be taking more or less risk in the trusts than you currently are. This is only one method in helping you choose the right trust for you. This [video](#) will provide additional guidance on how to choose a trust.



This chart shows the neutral allocations for the trusts as of July 31, 2024. The allocation for each trust may vary from the long-term neutral allocation. Call 1-800-922-9945 for the most current asset allocation.

Other Investment Options

If you would like to pick your own investments, there are several investment options to choose from. You are free to choose a combination of investments based on your investment objectives. While diversification does not guarantee a profit, having a diversified portfolio may help your account weather different market conditions.

Additional Assistance

You can make changes in how your existing asset holdings or your future contributions are invested through Empower's website at akdrb.empower-retirement.com, or by telephone through an Empower client service representative.

Important information

This material is provided for general and educational purposes only and is not intended to provide legal, tax, or investment advice. This material does not provide recommendations concerning investments, investment strategies, or account types; it is not individualized to the needs of any specific investor and is not intended to suggest that any particular investment action is appropriate for you.

All investments are subject to market risk, including the possible loss of principal. Active investing may have higher costs than passive investing and may underperform the broad market or passive peers with similar objectives. Diversification cannot assure a profit or protect against loss in a declining market.

The principal value of the Alaska Target Retirement Trusts is not guaranteed at any time, including at or after the target date, which is the approximate year an investor plans to retire (assumed to be age 65) and likely stop making new investments in the trust. If an investor plans to retire significantly earlier or later than age 65, the trusts may not be an appropriate investment even if the investor is retiring on or near the target date. The trusts are allocated among a broad range of underlying T. Rowe Price stock and bond portfolios. The allocations for the trusts with a stated retirement date will change over time; these trusts emphasize potential capital appreciation during the early phases of retirement asset accumulation, balance the need for appreciation with the need for income as retirement approaches, and focus on supporting an income stream over a long-term postretirement withdrawal horizon. The trusts are not designed for a lump-sum redemption at the target date and do not guarantee a particular level of income. The trusts maintain a substantial allocation to equities both prior to and after the target date, which can result in greater volatility over shorter time horizons.

The Alaska Target Retirement Trusts (Trusts) are not mutual funds. They are common trust funds established by 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 T. Rowe Price Trust Company and are subject to investment risks, including possible loss of principal.

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T. Rowe Price Trust Company

Tip:

You can use a combination of any investment options in the plan to create your desired portfolio.

