

State of Alaska
ALASKA RETIREMENT MANAGEMENT BOARD

Relating to the Target 2025 Fund
For the State of Alaska Supplemental Benefits Annuity Plan and
The State of Alaska Defined Contribution Plan

Resolution 2005-04

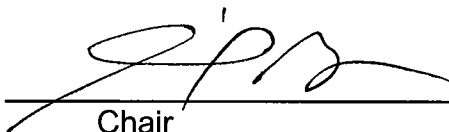
WHEREAS AS 37.10.210 established the Alaska Retirement Management Board (Board) to provide prudent and productive management and investment of trusts or other State funds; and

WHEREAS, the Board contracts with an independent consultant to provide experience and expertise in asset allocation and other investment matters to come before the Board; and

WHEREAS, the Board will continue to review, evaluate and make appropriate adjustments to the investment options for the Supplemental Benefits Plan and the Defined Contribution Plan on a periodic basis:

NOW THEREFORE, BE IT RESOLVED BY THE ALASKA RETIREMENT MANAGEMENT BOARD, that the Target 2025 Target Fund be approved for the Alaska Supplemental Benefits Annuity Plan and the Alaska Defined Contribution Plan, and managed according to the attached glide path schedule.

DATED at Anchorage, Alaska this 12th day of October, 2005.


Chair

[SEAL]

ATTEST:


Secretary

ALASKA TARGET 2025 FUND

Schedule of Benchmark Allocation Changes

Sector	US Large-Cap Equity	US Small-Cap Equity	Foreign Equity	Govt/Corp	GNMA	Cash	Total	Stock	Bond
Benchmark	S&P 500	Russell 2500	MSCI EAFE	Lehman Brothers Govt/Credit	Lehman Brothers GNMA	90 Day T-Bills			
11/2/2005	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
1/1/2006	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
4/1/2006	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
7/1/2006	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
10/1/2006	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
1/1/2007	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
4/1/2007	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
7/1/2007	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
10/1/2007	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
1/1/2008	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
4/1/2008	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
7/1/2008	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
10/1/2008	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
1/1/2009	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
4/1/2009	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
7/1/2009	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
10/1/2009	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
1/1/2010	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
4/1/2010	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
7/1/2010	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
10/1/2010	76.50%	8.00%	5.50%	5.50%	2.50%	2.00%	100.00%	90.00%	10.00%
1/1/2011	76.25%	8.00%	5.25%	6.00%	2.50%	2.00%	100.00%	89.50%	10.50%
4/1/2011	75.75%	8.00%	5.25%	6.25%	2.75%	2.00%	100.00%	89.00%	11.00%
7/1/2011	75.25%	8.00%	5.25%	6.75%	2.75%	2.00%	100.00%	88.50%	11.50%
10/1/2011	74.75%	8.00%	5.25%	7.00%	3.00%	2.00%	100.00%	88.00%	12.00%
1/1/2012	74.25%	8.00%	5.25%	7.25%	3.25%	2.00%	100.00%	87.50%	12.50%
4/1/2012	74.00%	7.75%	5.25%	7.75%	3.25%	2.00%	100.00%	87.00%	13.00%
7/1/2012	73.50%	7.75%	5.25%	8.00%	3.50%	2.00%	100.00%	86.50%	13.50%
10/1/2012	73.00%	7.75%	5.25%	8.50%	3.50%	2.00%	100.00%	86.00%	14.00%
1/1/2013	72.50%	7.75%	5.25%	8.75%	3.75%	2.00%	100.00%	85.50%	14.50%
4/1/2013	72.25%	7.75%	5.00%	9.00%	4.00%	2.00%	100.00%	85.00%	15.00%
7/1/2013	72.00%	7.50%	5.00%	9.50%	4.00%	2.00%	100.00%	84.50%	15.50%
10/1/2013	71.50%	7.50%	5.00%	9.75%	4.25%	2.00%	100.00%	84.00%	16.00%
1/1/2014	71.00%	7.50%	5.00%	10.25%	4.25%	2.00%	100.00%	83.50%	16.50%
4/1/2014	70.50%	7.50%	5.00%	10.50%	4.50%	2.00%	100.00%	83.00%	17.00%
7/1/2014	70.00%	7.50%	5.00%	10.75%	4.75%	2.00%	100.00%	82.50%	17.50%
10/1/2014	69.50%	7.50%	5.00%	11.25%	4.75%	2.00%	100.00%	82.00%	18.00%
1/1/2015	69.25%	7.25%	5.00%	11.50%	5.00%	2.00%	100.00%	81.50%	18.50%
4/1/2015	69.00%	7.25%	4.75%	12.00%	5.00%	2.00%	100.00%	81.00%	19.00%
7/1/2015	68.50%	7.25%	4.75%	12.25%	5.25%	2.00%	100.00%	80.50%	19.50%
10/1/2015	68.00%	7.25%	4.75%	12.50%	5.50%	2.00%	100.00%	80.00%	20.00%

ALASKA TARGET 2025 FUND

Schedule of Benchmark Allocation Changes

Sector	US Large-Cap Equity	US Small-Cap Equity	Foreign Equity	Govt/Corp	GNMA	Cash	Total	Stock	Bond
Benchmark	S&P 500	Russell 2500	MSCI EAFE	Lehman Brothers Govt/Credit	Lehman Brothers GNMA	90 Day T-Bills			
1/1/2016	67.25%	7.00%	4.75%	13.25%	5.75%	2.00%	100.00%	79.00%	21.00%
4/1/2016	66.25%	7.00%	4.75%	14.00%	6.00%	2.00%	100.00%	78.00%	22.00%
7/1/2016	65.50%	7.00%	4.50%	14.75%	6.25%	2.00%	100.00%	77.00%	23.00%
10/1/2016	64.75%	6.75%	4.50%	15.50%	6.50%	2.00%	100.00%	76.00%	24.00%
1/1/2017	63.75%	6.75%	4.50%	16.00%	7.00%	2.00%	100.00%	75.00%	25.00%
4/1/2017	62.75%	6.75%	4.50%	16.75%	7.25%	2.00%	100.00%	74.00%	26.00%
7/1/2017	62.00%	6.50%	4.50%	17.50%	7.50%	2.00%	100.00%	73.00%	27.00%
10/1/2017	61.25%	6.50%	4.25%	18.25%	7.75%	2.00%	100.00%	72.00%	28.00%
1/1/2018	60.25%	6.50%	4.25%	19.00%	8.00%	2.00%	100.00%	71.00%	29.00%
4/1/2018	59.50%	6.25%	4.25%	19.50%	8.50%	2.00%	100.00%	70.00%	30.00%
7/1/2018	58.50%	6.25%	4.25%	20.25%	8.75%	2.00%	100.00%	69.00%	31.00%
10/1/2018	58.00%	6.00%	4.00%	21.00%	9.00%	2.00%	100.00%	68.00%	32.00%
1/1/2019	57.00%	6.00%	4.00%	21.75%	9.25%	2.00%	100.00%	67.00%	33.00%
4/1/2019	56.00%	6.00%	4.00%	22.50%	9.50%	2.00%	100.00%	66.00%	34.00%
7/1/2019	55.25%	5.75%	4.00%	23.00%	10.00%	2.00%	100.00%	65.00%	35.00%
10/1/2019	54.50%	5.75%	3.75%	23.75%	10.25%	2.00%	100.00%	64.00%	36.00%
1/1/2020	53.50%	5.75%	3.75%	24.50%	10.50%	2.00%	100.00%	63.00%	37.00%
4/1/2020	52.75%	5.50%	3.75%	25.25%	10.75%	2.00%	100.00%	62.00%	38.00%
7/1/2020	51.75%	5.50%	3.75%	26.00%	11.00%	2.00%	100.00%	61.00%	39.00%
10/1/2020	51.00%	5.50%	3.50%	26.50%	11.50%	2.00%	100.00%	60.00%	40.00%
1/1/2021	50.00%	5.25%	3.50%	27.50%	11.75%	2.00%	100.00%	58.75%	41.25%
4/1/2021	48.75%	5.25%	3.50%	28.25%	12.25%	2.00%	100.00%	57.50%	42.50%
7/1/2021	47.75%	5.00%	3.50%	29.25%	12.50%	2.00%	100.00%	56.25%	43.75%
10/1/2021	46.75%	5.00%	3.25%	30.00%	13.00%	2.00%	100.00%	55.00%	45.00%
1/1/2022	45.75%	4.75%	3.25%	31.00%	13.25%	2.00%	100.00%	53.75%	46.25%
4/1/2022	44.50%	4.75%	3.25%	31.75%	13.75%	2.00%	100.00%	52.50%	47.50%
7/1/2022	43.75%	4.50%	3.00%	32.75%	14.00%	2.00%	100.00%	51.25%	48.75%
10/1/2022	42.50%	4.50%	3.00%	33.50%	14.50%	2.00%	100.00%	50.00%	50.00%
1/1/2023	41.25%	4.50%	3.00%	34.50%	14.75%	2.00%	100.00%	48.75%	51.25%
4/1/2023	40.50%	4.25%	2.75%	35.25%	15.25%	2.00%	100.00%	47.50%	52.50%
7/1/2023	39.25%	4.25%	2.75%	36.25%	15.50%	2.00%	100.00%	46.25%	53.75%
10/1/2023	38.25%	4.00%	2.75%	37.00%	16.00%	2.00%	100.00%	45.00%	55.00%
1/1/2024	37.00%	4.00%	2.75%	38.00%	16.25%	2.00%	100.00%	43.75%	56.25%
4/1/2024	36.25%	3.75%	2.50%	38.75%	16.75%	2.00%	100.00%	42.50%	57.50%
7/1/2024	35.00%	3.75%	2.50%	39.75%	17.00%	2.00%	100.00%	41.25%	58.75%
10/1/2024	34.00%	3.50%	2.50%	40.50%	17.50%	2.00%	100.00%	40.00%	60.00%
1/1/2025	33.00%	3.50%	2.25%	41.50%	17.75%	2.00%	100.00%	38.75%	61.25%
4/1/2025	31.75%	3.50%	2.25%	42.25%	18.25%	2.00%	100.00%	37.50%	62.50%
7/1/2025	30.75%	3.25%	2.25%	43.25%	18.50%	2.00%	100.00%	36.25%	63.75%
10/1/2025	30.00%	3.00%	2.00%	44.00%	19.00%	2.00%	100.00%	35.00%	65.00%