



Evaluating your investment choices



Learning about the types of investment options that are available to you in the PSERS Defined Contribution (DC) Plan will help you take control of your investments, become more comfortable with the PSERS DC Plan, and ensure that you have the right investment vehicle(s) chosen for your saving and retirement planning needs.

There are two types of investment options in the PSERS DC Plan – pre-assembled portfolios known as target date investments and individual investment options selected across all major asset classes that allow you to build your own custom portfolio.

T. Rowe Price target date investments

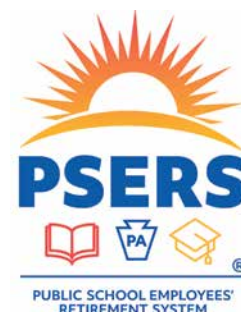
When you joined the PSERS DC Plan, contributions were automatically invested in a target date investment based on your date of birth. Target date investments are professionally managed with a specific target retirement date. They are designed to automatically adjust over time up to and throughout your retirement, and provide you with the convenience of a single investment option.

The T. Rowe Price target date investments available in the PSERS DC Plan offer you pre-assembled, diversified portfolios that invest in a collection of other T. Rowe Price investments. That means you get a mix of different investments—including stocks of large and small companies, both domestic and foreign, as well as a range of bonds. Plus, the investments are professionally managed throughout your working years and into retirement, becoming more conservative as your retirement year approaches.

For more information on the T. Rowe Price target date investments, visit PSERS online and go to *Member Resources > Defined Contribution Plan > Investment Options*.

If your date of birth is:	Your default target date investment is:
Prior to 1956	T. Rowe Price Target Date 2020
1/1/56 – 12/31/60	T. Rowe Price Target Date 2025
1/1/61 – 12/31/65	T. Rowe Price Target Date 2030
1/1/66 – 12/31/70	T. Rowe Price Target Date 2035
1/1/71 – 12/31/75	T. Rowe Price Target Date 2040
1/1/76 – 12/31/80	T. Rowe Price Target Date 2045
1/1/81 – 12/31/85	T. Rowe Price Target Date 2050
1/1/86 – 12/31/90	T. Rowe Price Target Date 2055
1/1/91 – 12/31/95	T. Rowe Price Target Date 2060
1/1/96 – 12/31/00	T. Rowe Price Target Date 2065
In 2001 or after	T. Rowe Price Target Date 2070

The T. Rowe Price target date trusts (the 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.



Individual investment options

You can create your own portfolio in the PSERS DC Plan to match your unique investment goals, investor profile, and risk tolerance. The additional investment options in the PSERS DC Plan provide you with broad exposure to major asset classes including stocks, bonds, and stable value investments.

Stable Value

MissionSquare PLUS Fund R10 seeks to preserve capital, limit risk of loss to your principal, and deliver stable returns.

Bonds

BlackRock High Yield K invests primarily in non-investment grade bonds with maturities of 10 years or less.

PIMCO Total Return Instl invests at least 65% of its total assets in a diversified portfolio of fixed income instruments of varying maturities.

PIMCO Real Return Instl invests at least 80% of its net assets in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments.

Balanced

Calvert Balanced R6 actively manages a portfolio of stocks, bonds, and money market instruments.

Stocks

Fidelity® 500 Index invests at least 80% of assets in common stock included in the S&P 500 Index, which broadly represents the performance of common stocks publicly traded in the U.S.

Fidelity® Extended Market Index invests at least 80% of assets in common stocks included in the Dow Jones U.S. Completion Total Stock Market Index, which represents the performance of stocks of mid- to small-capitalization U.S. companies.

Fidelity® Real Estate Index corresponds to the total return of equity Real Estate Investment Trusts and other real estate-related investments.

American Funds EUPAC R6 invests primarily in common stock of issuers in Europe and the Pacific Basin that the investment adviser believes have the potential for growth.

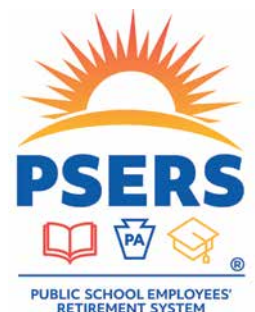
Making an investment change

You can review and change your investment elections at any time. While the default target date investment is diversified, professionally managed, and aligned with your date of birth, you may choose to invest in a different target date investment or from the other investment options to create your mix of funds. You can change how current assets are invested, where future contributions are invested, or both. For more information on the investment options, performance history, or to make an investment change, visit your PSERS DC account through the PSERS Member Self-Service (MSS) Portal or call 1.833.432.6627.

First time accessing your PSERS DC account?

Your PSERS DC account online provides you access to information, statements, investment performance, transaction history, financial education, and retirement planning resources and tools. Visit PSERS online to register your MSS account or log in if you've already created your username and password. On the MSS home page, click the link in the *Voya Account Access* box to go to your DC account.

With PSERS, you're on your way!



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