

## Includes:

- » Target date funds
- » Core funds
- » Self-directed brokerage account
- » Texa\$aver Advisor Service

## Contact Texa\$aver

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**Texa\$aver is administered by Empower Retirement, the third-party vendor contracted by the Employees Retirement System of Texas (ERS)**

Texa\$aver offers a wide range of investment products and services to match your savings goals, including:

- » Target date funds
- » Core funds
- » A self-directed brokerage account
- » Texa\$aver Advisor Service, offered by Advised Assets Group, LLC, a registered investment adviser

The following information can help you understand each fund's objective, strategy and risk level. More detailed information is also available at [www.texasaver.com](http://www.texasaver.com).

## LifePath® Portfolio Index Funds

- » A straightforward approach to investing
- » Funds that are:
  - Diversified across asset classes and investment styles<sup>1</sup>
  - Automatically rebalanced each month
  - Adjusted to a more conservative risk level as you near your target date

To find your target date fund, use the chart below to identify the fund that is closest to the year you plan on retiring or withdrawing money.

	FUND NAME	ASSET CLASS
<div style="display: flex; align-items: center;"> <div style="writing-mode: vertical-rl; transform: rotate(180deg);">Conservative</div> <div style="margin: 0 10px;">↑</div> </div> <div style="display: flex; align-items: center;"> <div style="writing-mode: vertical-rl; transform: rotate(180deg);">Aggressive</div> <div style="margin: 0 10px;">↓</div> </div>	LifePath® Index Retirement Fund F	Target Retirement
	LifePath® Index 2020 Fund F	Target Date
	LifePath® Index 2025 Fund F	Target Date
	LifePath® Index 2030 Fund F	Target Date
	LifePath® Index 2035 Fund F	Target Date
	LifePath® Index 2040 Fund F	Target Date
	LifePath® Index 2045 Fund F	Target Date
	LifePath® Index 2050 Fund F	Target Date
	LifePath® Index 2055 Fund F	Target Date
	LifePath® Index 2060 Fund F	Target Date

FOR ILLUSTRATIVE PURPOSES ONLY. The chart shown is only intended as a guide based on the overall design of the funds. It is not intended as financial planning or investment advice. Please consult with your financial planner or investment advisor as needed.

Generally, the asset allocation of each target date fund will gradually become more conservative as the fund nears the target retirement date. The date in a target date fund's name is the approximate date when investors plan to start withdrawing their money (which is assumed to be at age 65). For more information, please refer to the fund prospectus and/or disclosure document. Please keep in mind that the principal value of the fund(s) is not guaranteed at any time, including at the target date.

## Texa\$aver Core Funds

- » Build your own portfolio
- » Variety of asset classes and investments
- » Opportunity to be diversified
- » Some funds include revenue-sharing payments

## Schwab Personal Choice Retirement Account® (PCRA)

(A self-directed brokerage account provided by Charles Schwab & Co. Inc., member SIPC)

- » Greater investment flexibility
- » Individual stocks, fixed-income investments, exchange-traded funds and CDs
- » Low institutional trading fees

The PCRA is intended for knowledgeable investors who acknowledge and understand the risks associated with the investments contained in a self-directed brokerage account. Additional fees apply, and you are required to keep a minimum of \$500 in the Texa\$aver core funds.

## Need advice? Use the Texa\$aver Advisor Service!

- » Online Investment Guidance (No additional cost to you)
- » Online Investment Advice (No additional cost to you)
- » Managed Account service (Fee based on percentage of managed account balance)
- » For information or to enroll call (800) 634-5091 or visit [www.texasaver.com](http://www.texasaver.com).

There is no guarantee that participation in any of the advisory services will result in a profit or that the account will outperform a self-managed portfolio invested without assistance.

<sup>1</sup> Asset allocation and balanced investment options and models 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, see the prospectus and/or disclosure documents.

	CORE INVESTMENT OPTIONS	ASSET CLASS	INVESTMENT OBJECTIVE	TICKER
Conservative ↑ ↓ Aggressive	<b>BlackRock Short-Term Investment Fund</b>	Money Market/ Short-Term	The investment seeks as high a level of current income as is consistent with liquidity and stability of principal.	N/A (Collective Investment Trust)
	<b>BlackRock 1-3 Year Government Bond Index F<sup>4</sup></b>	Short-Term Bond/ High Quality	This is an index fund that seeks to match the performance of the Barclays Capital 1-3 Year Government Index by investing in a diversified sample of short-term bonds that make up the index. <sup>3</sup> The index is composed of U.S. Treasury and federal agency bonds with maturities ranging between one and three years. Bonds with shorter maturities generally have less risk than bonds with intermediate or long maturities.	N/A (Collective Investment Trust)
	<b>BlackRock Bond Index Fund<sup>4</sup></b>	Intermediate-Term Bond/High Quality	Seeks to match the performance of the Barclays Capital Aggregate Bond Index by investing in a diversified sample of the U.S. investment-grade bonds that make up the index. <sup>3</sup>	N/A (Collective Investment Trust)
	<b>AB All Market Real Return Portfolio Fund<sup>5</sup></b> 0.15% revenue sharing <sup>2</sup>	Specialty Fund	Actively managed global portfolio of real assets (real estate, energy, metals and agriculture) that the investment team expects to outperform broad equity (stock) markets during periods of rising inflation. To a lesser extent the fund may also invest Treasury Inflation-Protected Securities and foreign currencies to hedge inflation risk.	AMTX
	<b>Vanguard Wellington Adm Fund<sup>1,4,7</sup></b>	Domestic Stock and Bond/ Balanced	Seeks to provide long-term capital appreciation and reasonable current income. The fund invests 60% to 70% of its assets in dividend-paying and, to a lesser extent, non-dividend-paying common stocks of established medium-size and large companies, commonly referred to as value stocks. The remaining 30% to 40% of assets are invested mainly in investment-grade corporate bonds, with some exposure to U.S. Treasury and government agency bonds and mortgage-backed securities.	VWENX
	<b>Davis New York Venture A Fund</b> 0.55% revenue sharing <sup>2</sup>	Domestic Stock/ Large Cap Value	Seeks long-term growth of capital by investing primarily in stocks of large U.S. companies. The fund may also invest in foreign companies.	NYVTX
	<b>Vanguard Institutional Index Fund, Institutional Plus Shares<sup>7</sup></b>	Domestic Stock/ Large Cap Blend	Seeks to match the performance of the S&P 500 <sup>®</sup> Index, <sup>3,8</sup> which is a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies.	VIIIX
	<b>Vanguard Growth Index Fund Institutional Shares<sup>7</sup></b>	Domestic Stock/ Large Cap Growth	Seeks to match, after expenses, the performance of the CRSP US Large Cap Growth Index, <sup>3</sup> a broadly diversified index of growth stocks of predominantly large U.S. companies.	VIGIX
	<b>First Eagle Fund of America Y<sup>6</sup></b> 0.40% revenue sharing <sup>2</sup>	Domestic Stock/ Mid Cap Blend	Seeks capital appreciation with above-average long-term returns. The fund chooses stocks of mid-size companies that focus on both growth prospects and valuation.	FEAFX
	<b>Victory Munder Mid Cap Core Growth Fund<sup>6</sup></b> 0.25% revenue sharing <sup>2</sup>	Domestic Stock/ Mid Cap Blend	Seeks capital appreciation with above-average long-term returns. The fund chooses stocks of mid-size companies that focus on both growth prospects and valuation.	MGOYX
Aggressive ↓	<b>Lord Abbett Small Cap Value Fund I<sup>6</sup></b> 0.10% revenue sharing <sup>2</sup>	Domestic Stock/ Small Cap Value	Seeks long-term capital appreciation by investing primarily in small U.S. companies that are believed to be undervalued.	LRSYX
	<b>Fidelity Diversified International Fund<sup>9</sup></b> 0.25% revenue sharing <sup>2</sup>	Foreign Stock/ Large Cap Blend	Seeks capital growth. The fund invests primarily in common stocks of non-U.S. companies and seeks to track the MSCI EAFE Index. <sup>3</sup>	FDIVX

Please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information, you may obtain mutual fund prospectuses for registered investment options and/or disclosure documents from [www.texasaver.com](http://www.texasaver.com) under "Investments" or by requesting one from your Texa\$aver representative. For prospectuses related to investments in your self-directed brokerage (SDB) account, contact your SDB provider. Read them 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 \$1.00 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.

2 Revenue sharing offsets and lowers fund expenses. Revenue sharing can be discontinued by the mutual fund managers or ERS at any time. Revenue sharing is credited to participants who invest in those funds that include revenue sharing.

3 A benchmark index is not actively managed and does not incur fees or expenses. Therefore, performance of a fund will generally be less than its benchmark index. You cannot invest directly in a benchmark index.

4 A bond fund's yield, share price and total return change daily and are based on changes in interest rates, market conditions, economic and political news and the quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa.

5 Specialty funds invest in a limited number of companies and are generally non-diversified. As a result, changes in market value of a single issuer could cause greater volatility than with a more diversified fund.

6 Equity securities of small and mid-size companies may be more volatile than securities of larger, more established companies.

7 The Vanguard Group requires participants who want to withdraw or transfer funds out of a Vanguard fund to wait 30 days before transferring balances back into the same fund.

8 S&P 500<sup>®</sup> Index is a registered trademark of Standard & Poor's Financial Services LLC and an unmanaged index considered indicative of the domestic large-cap equity market.

9 Foreign investments involve special risks, including currency fluctuations and political development.

**Core securities, when offered, are offered by Texa\$aver<sup>SM</sup> Program through GWFS Equities, Inc.**

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