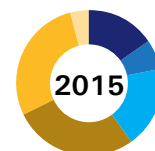
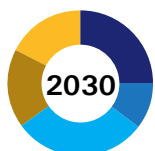
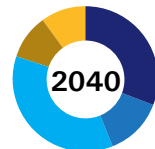
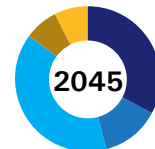
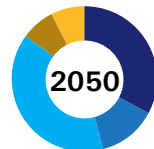
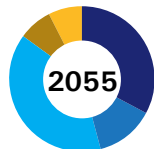
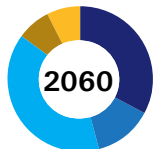
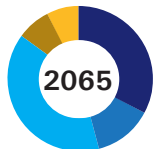


What are INPRS's Target Date Funds?



Just like a pre-portioned meal kit, Target Date Funds have the ingredients you need to grow your retirement savings based on your goals.

INPRS offers 12 different Target Date Fund options, each designed to match up with the year you plan to retire.

Before we dig into which fund is best for you, it's important to understand what's inside a Target Date Fund and what each piece does for you to be ready when it's your turn to retire.

THE INGREDIENTS:

- US Large Cap Equity
- US Small/Mid-Cap Equity

- International Equity
- Fixed Income
- Inflation-Linked Fixed Income
- Stable Value Fund

Each of the Target Date Funds holds a unique blend of the investments listed above. The blend adjusts over time to become more conservative as the year the fund is named for approaches.

This adjustment technique is designed to take advantage of time so you, the investor, can earn the maximum appropriate amount of return while being mindful of the different risks that you face as you move toward and through retirement. As you approach the age of 75, the fund automatically shifts

to preserve your account balance, so you are less likely to have your account balance decrease during the time you're considering what to do with your savings. If you choose to keep your balance with INPRS when you retire, and you're invested in your Target Date Fund, the money you have invested will still be designed to earn you money through your retirement years. To learn more about what guides INPRS's investment decisions, please read our investment policy statement.

So what's in it for you?

Convenience and confidence. The convenience factor is that there's no requirement for you to research investments or

pore over earnings history independently. INPRS has already done the work for you. You can feel confident that INPRS has your best interests behind everything we do. Bound by Indiana Code, the INPRS Board of Trustees approved investment policy statement, and our code of ethics to make sound investment choices, we're solely motivated to do what's best for you and your retirement. You can count on INPRS and our Target Date Funds, to be with you to, and through, retirement.

For more information about INPRS's Target Date funds, please review the Target Date Fund investment fund fact sheet at bit.ly/INPRSTDFactSheet.

Updated on: 5/1/2020

*Though INPRS' custom target date funds are, by design, more conservative than most comparable target date funds, there is still market-associated risk with these investment instruments. Because investment values and returns can rise or fall depending on market conditions, target date funds provide no guarantee of sufficient funds for your retirement.