

Introducing a simple way to invest for retirement.



Some challenges you may be willing to take on by yourself. For others, it makes sense to call a professional.

Knowing when to make that call can mean a world of difference.

Especially when it comes to managing your retirement savings.

Without a professional, you may be expected to understand how to mix stocks and bonds, and how to change that mix as your savings grow and you approach retirement.

Yet...

51%

of participants say they have never changed the mix of investments in their retirement account.¹

55%

of participants say they don't understand enough about their investments to be confident in managing them by themselves.¹

72%

of participants say it would be helpful to have their assets automatically reallocated to more appropriate investments for someone their age.¹

LifePath funds can help.



How LifePath works

When we're young, we have years ahead of us, so we may be willing to take more risks as we endure the typical ups and downs of the market. But as we get older, we may need to start reining in the risk to help protect our savings. LifePath helps you do just that – through target date funds.

Target date funds are professionally managed, diversified investments, meaning investing in only one LifePath fund can provide a robust investment solution.

Simply select the fund closest to your 'target date' – the year you plan to retire. BlackRock's investment professionals will carefully adjust the fund as the target date approaches. The fund will include a mix of investments, including global and U.S.-based stocks and bonds,* which BlackRock's investment managers will slowly change to reduce risk exposure over time.

When planning for your future, you may wish to discuss your investment options with a trusted financial advisor.

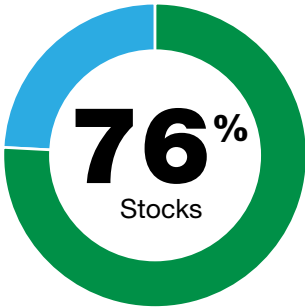
*May also include an investment in real assets, such as commodities and REITs.

Over the course of a LifePath fund:



At the start of your career*

The farther away from retirement, the greater allocation to stocks in the investment mix.



Halfway*

As retirement gets closer, a higher percentage of bonds are added to the mix to help lower overall risk exposure.



At retirement*

At retirement, LifePath will be allocated at its most conservative level but still taking advantage of some growth to help you preserve purchasing power.

*Assuming age 25 at the start, 45 at the halfway and 65 at retirement. For illustrative purposes only. Allocations as of Q2 2022. Allocations are subject to change. Asset allocation illustrations may also include an allocation to real assets such as commodities and REITs. These investments are intended to help manage inflation and add additional diversification. **The principal value of the funds are not guaranteed at any time, including at the target date.**

Choosing a LifePath fund

When considering a LifePath target date fund, **identify an approximate target date** for when you may want to retire.

Let's say you may want to retire when you're 65, and you'll turn 65 in the year 2039. That means you might consider LifePath 2040 – the **fund closest to your 'target date'**.

If your target retirement date is:

2063 or later | 2058–2062 | 2053–2057 | 2048–2052 | 2043–2047

Consider
LifePath

2065

Consider
LifePath

2060

Consider
LifePath

2055

Consider
LifePath

2050

Consider
LifePath

2045

Ready to get started?

Check the MERS website to view your LifePath fund options.

When planning for your future, you may wish to discuss your investment options with a trusted financial advisor.

2038–2042 | 2033–2037 | 2028–2032 | 2023–2027 | 2022 or earlier

Consider
LifePath

2040

Consider
LifePath

2035

Consider
LifePath

2030

Consider
LifePath

2025

Consider
LifePath

RET



**Professional
management.**

**Diversified
investments.**

**Adjusted
over time.**



LifePath is designed for people who want:

Some comfort knowing that they're on a path to a secure retirement.

LifePath is designed to bring more consistent returns to help stay on track to grow and preserve retirement savings.

Opportunity to grow savings.

The funds will be invested in a portfolio that includes a mix of global and U.S.-based stocks and bonds* to help capture potential market growth throughout one's career into retirement.

Freedom to focus on what's important.

BlackRock's investment professionals focus on managing the risk in the LifePath target dates funds, helping to free up your time to focus on other important things in life.

*May also include an investment in real assets, such as commodities and REITs.

Commonly asked questions

Can I also invest in other investment options?

LifePath is designed and constructed to manage all the money in your retirement savings plan. However, you can choose to invest all or a portion of your funds in other MERS investment options if they wish.

What happens at the target year?

When a LifePath fund reaches its target year, the assets in the funds will automatically move into the LifePath Retirement Fund, which is designed to provide the potential for income and moderate long-term growth for you during your retirement years.

What are some types of investments that LifePath may hold?

As of June 30, 2022, LifePath may include the following asset classes:

- U.S. Mid/Large-cap Stocks
- U.S. Small-cap Stocks
- International Stocks
- Global Real Estate
- U.S. Inflation-linked Bonds
- Commodities
- Intermediate Government Bond
- Long Government Bond
- Intermediate Credit
- Long Credit
- Securitized

These holdings may change over time.

What is “rebalancing”?

Rebalancing is the process of realigning the percentage of assets invested in each investment of a fund. As each investment within a fund can grow at different rates, at certain points in time, investments are “reset” to their original allocation.

How often does LifePath rebalance?

The LifePath funds’ assets and risk allocation is monitored on a daily basis and the funds are typically rebalanced at the end of the month.

Who manages LifePath?

BlackRock is the investment firm offering LifePath and BlackRock portfolio managers manage the funds. BlackRock pioneered target date funds in 1993 with the launch of LifePath Funds. BlackRock is dedicated to offering quality investment solutions to help investors achieve their retirement goals. As of June 30, 2022, the firm manages U.S. \$8.48 trillion in assets.

Investing in LifePath is simple.

You may wish to discuss your investment options with a trusted financial advisor when planning for your future. You can also visit the MERS website (www.mersofmich.com) for more information on LifePath and all of your investment options.





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This publication is designed to provide descriptive information only. Investors should research all possible investment choices. Please make independent investment decisions carefully and seek the assistance of independent experts where appropriate. We recommend investors define their goals, risk tolerance, time horizon, and investment objectives to determine whether this fund is appropriate for you.

Investors should read the fund summary sheets and carefully consider the investment objective, risks, and fees of the fund before investing. The fund summary sheets may be found on the MERS website at www.mersofmich.com. To request the fund summary sheets, please contact the MERS Service Center at 800.767.377.