NCSRP Custom Glidepath Development

Project Overview and Updates

Status

August 2025	• **NCSRP Board approved development of a single custom GoalMaker glidepath**	✓
3Q 2025	• **Kick-Off Call** - Confirm goals, risk/return objectives, and timeline	✓
4Q 2025	• **Develop Initial Glidepath Candidates** - Evaluate asset class allocations – non-US equity; inflation protection; diversifying credit - Determine underlying investment structures – reduce small/mid cap bias - Incorporate demographic characteristics into design	✓
4Q 2025	• **Revise Glidepath Candidates** - Confirm underlying asset classes - Check-in with Empower	
1Q 2026	• **Determine Investment Structures** - Active vs passive management considerations - Investment styles	
1Q 2026	• **Additional Implementation Considerations** - Determine appropriate benchmarks - Review with Empower rebalancing parameters, liquidity management, etc.	
1Q 2026	• **Select target glidepath allocations for NCSRP Board approval**	